

### SUMMARY OF STATISTICAL DATA

Issued in May 2004, pronouncement “*GASB Statement No. 44, Economic Conditioning Reporting: The Statistical Section*” establishes and modifies requirements related to the supplementary information presented in this section of this report.

The pensions are accounted for under the accrual basis of accounting. Information will be provided for the last ten years ending June 30, 2007 for the following five objectives: financial trends; revenue capacity; debt capacity; demographic and economic; and operating.

Financial trends are presented on pages 148 to 162. The schedules contain trend information to help the reader understand how the plans’ financial performance and well-being have changed over time. Net assets and liabilities are presented on pages 148 to 154. The change in net assets is presented in chart format and includes graphs for the PERS-DBRP that highlight areas of interest. Actuarial funding liabilities are presented on pages 155 to 157 in graph format for all of the defined benefit retirement plans. The existence of unfunded actuarial liabilities is not necessarily an indication of financial problems but the fluctuations are important and must be monitored and controlled.

Revenue capacity is presented on pages 158 to 167. These schedules contain information to help the reader assess the plans’ revenue sources; fair values by investment type; and the contribution rate history since inception.

Debt capacity is presented on pages 168 to 179. These schedules present information to help the reader assess the plans’ current levels of outstanding debt and the plans’ ability to issue additional debt in the future. Debt capacity is represented with benefit expenses and distributions and is followed by schedules of retired members showing the number of retirees based on the type of benefit received.

Demographic and Economic information is presented on pages 180 to 191. These schedules offer demographic and economic indicators to help the reader understand the environment within which the plans’ financial activities take place. A map, on page 180, depicts the location of benefit recipients. The map shows that the majority (89 percent) of benefit recipients remain in Montana. Next, the average monthly benefit is provided.

Operating information is also presented on pages 192 to 202. These schedules contain pension plan data to help the reader understand how the information in the financial report relates to the pension plans the PERB administers. This section includes a schedule of employers participating in each of the plans.

## STATISTICAL SECTION

### Public Employees' Retirement Board

#### *A Component Unit of the State of Montana*

### Changes in Net Assets, Last Ten Fiscal Years

(In thousands)

Fiscal Year	1998	1999	2000	2001	2002	2003	2004
<b>PERS-DBRP</b>							
Additions							
Member Contributions <sup>1</sup>	\$ 48,547	\$ 49,304	\$ 53,100	\$ 57,119	\$ 60,030	\$ 62,628	\$ 62,664
Employer Contributions <sup>2</sup>	45,274	47,739	49,786	53,976	56,505	57,597	58,231
State Contributions	304	341	348	383	374	389	403
Investment Income <sup>3</sup>	347,248	293,403	215,193	(148,517)	(201,366)	167,331	360,266
Other <sup>4</sup>	61	110	61	26			
<b>Total Additions to Plan Net Assets</b>	<b>441,434</b>	<b>390,897</b>	<b>318,488</b>	<b>(37,013)</b>	<b>(84,457)</b>	<b>287,945</b>	<b>481,564</b>
Deductions							
Benefits	87,380	91,521	96,016	101,546	114,663	122,204	132,683
Refunds	11,569	11,294	12,098	11,874	10,683	10,218	10,913
Administrative Expenses	1,205	1,344	1,470	2,275	3,310	2,254	2,825
Other <sup>5</sup>	588	420	348	185	364	22,175	1,882
<b>Total Deductions to Plan Net Assets</b>	<b>100,742</b>	<b>104,579</b>	<b>109,932</b>	<b>115,880</b>	<b>129,020</b>	<b>156,851</b>	<b>148,303</b>
<b>Change in Net Assets</b>	<b>\$ 340,692</b>	<b>\$ 286,318</b>	<b>\$ 208,556</b>	<b>\$ (152,893)</b>	<b>\$ (213,477)</b>	<b>\$ 131,094</b>	<b>\$ 333,261</b>
<b>JRS</b>							
Additions							
Member Contributions <sup>1</sup>	\$ 229	\$ 223	\$ 244	\$ 256	\$ 280	\$ 285	\$ 443
Employer Contributions	843	823	899	944	1,032	1,052	1,136
Investment Income <sup>3</sup>	5,285	4,291	2,852	(2,162)	(3,047)	2,661	5,248
<b>Total Additions to Plan Net Assets</b>	<b>6,357</b>	<b>5,337</b>	<b>3,995</b>	<b>(962)</b>	<b>(1,735)</b>	<b>3,998</b>	<b>6,827</b>
Deductions							
Benefits	1,304	1,319	1,379	1,431	1,566	1,552	1,670
Refunds	7						
Administrative Expenses	3	3	3	5	4	3	14
Other							
<b>Total Deductions to Plan Net Assets</b>	<b>1,314</b>	<b>1,322</b>	<b>1,382</b>	<b>1,436</b>	<b>1,570</b>	<b>1,555</b>	<b>1,684</b>
<b>Change in Net Assets</b>	<b>\$ 5,043</b>	<b>\$ 4,015</b>	<b>\$ 2,613</b>	<b>\$ (2,398)</b>	<b>\$ (3,305)</b>	<b>\$ 2,443</b>	<b>\$ 5,143</b>
<b>HPORS</b>							
Additions							
Member Contributions <sup>1</sup>	\$ 652	\$ 598	\$ 668	\$ 716	\$ 693	\$ 805	\$ 743
Employer Contributions	2,395	2,309	2,558	2,642	2,770	2,866	2,859
Registration Fees	282	285	279	335	309	354	348
Investment Income <sup>3</sup>	10,013	7,951	5,109	(3,828)	(5,590)	4,611	9,322
<b>Total Additions to Plan Net Assets</b>	<b>13,342</b>	<b>11,143</b>	<b>8,614</b>	<b>(135)</b>	<b>(1,818)</b>	<b>8,636</b>	<b>13,272</b>
Deductions							
Benefits	3,771	4,085	4,396	4,624	4,861	5,160	5,493
Refunds	158	82	142	86	130	60	144
Administrative Expenses	13	13	15	22	20	15	31
Other <sup>6</sup>	21	14	25		19	48	152
<b>Total Deductions to Plan Net Assets</b>	<b>3,963</b>	<b>4,194</b>	<b>4,578</b>	<b>4,732</b>	<b>5,030</b>	<b>5,283</b>	<b>5,820</b>
<b>Change in Net Assets</b>	<b>\$ 9,379</b>	<b>\$ 6,949</b>	<b>\$ 4,036</b>	<b>\$ (4,867)</b>	<b>\$ (6,848)</b>	<b>\$ 3,353</b>	<b>\$ 7,452</b>

Contributions were made in accordance with actuarially determined and statutory requirements.

<sup>1</sup>Includes Interest Reserve Buybacks.

<sup>2</sup>Includes Membership Fees, Retirement Incentive, Miscellaneous Revenue and Education Contributions.

<sup>3</sup>Includes Common Stock Dividends.

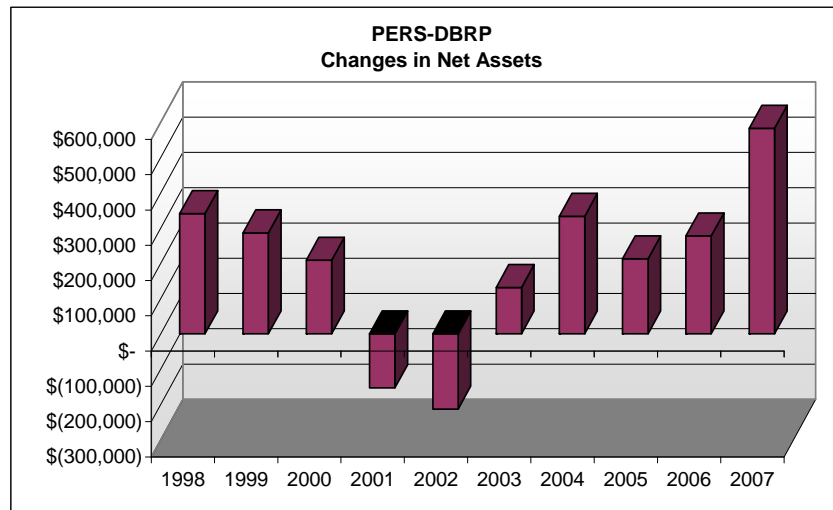
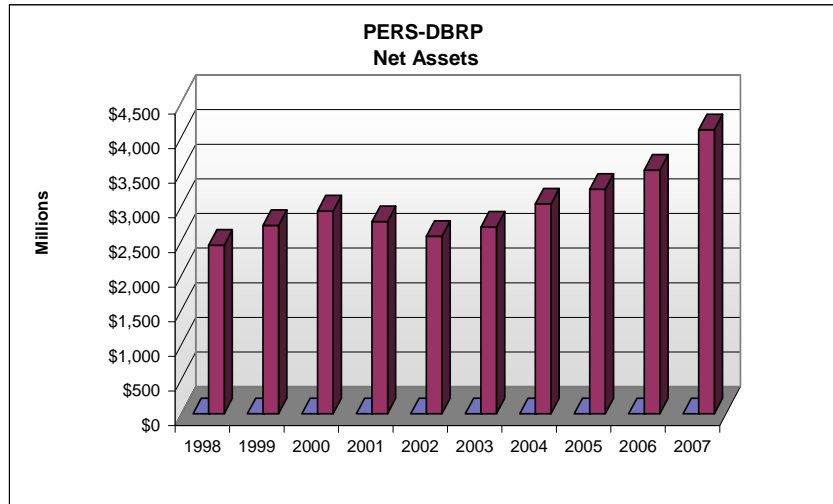
<sup>4</sup>Includes Operating Income.

<sup>5</sup>Includes Transfers to the DC, ORP, Prior Year Adjustments and Refunds to Other Plans.

<sup>6</sup>Includes Refunds to Other Plans.

## STATISTICAL SECTION

2005	2006	2007
\$ 66,986	\$ 66,145	\$ 69,150
60,454	88,573	67,195
421	443	446
244,976	293,679	629,559
372,837	448,840	766,350
142,789	153,886	166,188
13,236	12,754	12,868
2,569	2,886	2,681
1,516	1,816	2,108
160,110	171,342	183,845
\$ 212,727	\$ 277,498	\$ 582,505
\$ 412	\$ 333	\$ 339
1,162	1,229	1,249
3,640	4,344	9,435
5,214	5,906	11,023
1,624	1,743	1,772
9	12	8
1,633	1,755	1,780
\$ 3,581	\$ 4,151	\$ 9,243
\$ 862	\$ 851	\$ 1,005
3,324	2,905	3,634
669	277	285
6,353	7,453	15,875
11,208	11,486	20,799
5,790	6,365	6,460
181	89	139
29	31	28
49	1	139
6,049	6,486	6,766
\$ 5,159	\$ 5,000	\$ 14,033



## STATISTICAL SECTION

### Public Employees' Retirement Board

*A Component Unit of the State of Montana*

### Changes in Net Assets, Last Ten Fiscal Years

(In thousands)

Fiscal Year	1998	1999	2000	2001	2002	2003	2004
<b>SRS</b>							
Additions							
Member Contributions <sup>1</sup>	\$ 2,162	\$ 2,160	\$ 2,169	\$ 2,262	\$ 2,496	\$ 2,669	\$ 2,685
Employer Contributions <sup>2</sup>	1,969	2,082	2,196	2,227	2,431	2,508	2,684
Investment Income <sup>3</sup>	15,081	13,115	8,223	(6,379)	(9,152)	8,164	16,404
<b>Total Additions to Plan Net Assets</b>	<b>19,212</b>	<b>17,357</b>	<b>12,588</b>	<b>(1,890)</b>	<b>(4,225)</b>	<b>13,341</b>	<b>21,773</b>
Deductions							
Benefits	1,743	2,364	2,930	3,294	3,700	4,307	4,903
Refunds	201	315	270	373	409	457	306
Administrative Expenses	24	22	29	43	40	32	55
Other <sup>5</sup>	2	12	5	5	37	18	12
<b>Total Deductions to Plan Net Assets</b>	<b>1,970</b>	<b>2,713</b>	<b>3,234</b>	<b>3,715</b>	<b>4,186</b>	<b>4,814</b>	<b>5,276</b>
<b>Change in Net Assets</b>	<b>\$ 17,242</b>	<b>\$ 14,644</b>	<b>\$ 9,354</b>	<b>\$ (5,605)</b>	<b>\$ (8,411)</b>	<b>\$ 8,527</b>	<b>\$ 16,497</b>
<b>GWPORS</b>							
Additions							
Member Contributions <sup>1</sup>	\$ 790	\$ 941	\$ 1,079	\$ 1,306	\$ 1,846	\$ 2,293	\$ 2,714
Employer Contributions	818	931	1,100	1,366	1,595	1,835	2,021
Investment Income <sup>3</sup>	3,848	3,328	2,105	(1,599)	(2,564)	2,541	5,073
<b>Total Additions to Plan Net Assets</b>	<b>5,456</b>	<b>5,200</b>	<b>4,284</b>	<b>1,073</b>	<b>877</b>	<b>6,669</b>	<b>9,808</b>
Deductions							
Benefits	1,123	1,153	1,211	1,235	1,230	1,316	1,460
Refunds	34	73	125	212	317	355	500
Administrative Expenses	12	14	19	30	30	25	42
Other <sup>5</sup>			7	4	14		4
<b>Total Deductions to Plan Net Assets</b>	<b>1,169</b>	<b>1,240</b>	<b>1,362</b>	<b>1,481</b>	<b>1,591</b>	<b>1,696</b>	<b>2,006</b>
<b>Change in Net Assets</b>	<b>\$ 4,287</b>	<b>\$ 3,960</b>	<b>\$ 2,922</b>	<b>\$ (408)</b>	<b>\$ (714)</b>	<b>\$ 4,973</b>	<b>\$ 7,802</b>
<b>MPORS</b>							
Additions							
Member Contributions <sup>1</sup>	\$ 1,961	\$ 2,154	\$ 1,938	\$ 1,914	\$ 2,171	\$ 2,254	\$ 2,313
Employer Contributions	2,635	2,704	2,935	3,015	3,273	3,502	3,612
State Contributions <sup>4</sup>	5,265	5,576	5,909	6,148	6,529	6,798	7,208
Investment Income <sup>3</sup>	14,890	12,434	8,074	(6,165)	(9,220)	8,530	16,392
<b>Total Additions to Plan Net Assets</b>	<b>24,751</b>	<b>22,868</b>	<b>18,856</b>	<b>4,912</b>	<b>2,753</b>	<b>21,084</b>	<b>29,525</b>
Deductions							
Benefits	7,697	8,279	8,653	9,125	9,845	10,426	10,885
Refunds	282	299	298	386	345	326	337
Administrative Expenses	33	33	37	55	49	40	70
Other <sup>5</sup>	37	31	16	44	3	47	52
<b>Total Deductions to Plan Net Assets</b>	<b>8,049</b>	<b>8,642</b>	<b>9,004</b>	<b>9,610</b>	<b>10,242</b>	<b>10,839</b>	<b>11,344</b>
<b>Change in Net Assets</b>	<b>\$ 16,702</b>	<b>\$ 14,226</b>	<b>\$ 9,852</b>	<b>\$ (4,698)</b>	<b>\$ (7,489)</b>	<b>\$ 10,245</b>	<b>\$ 18,181</b>

Contributions were made in accordance with actuarially determined and statutory contribution requirements.

<sup>1</sup> Includes Interest Reserve Buybacks.

<sup>2</sup> Includes Retirement Incentive and Miscellaneous Revenue.

<sup>3</sup> Includes Common Stock Dividends.

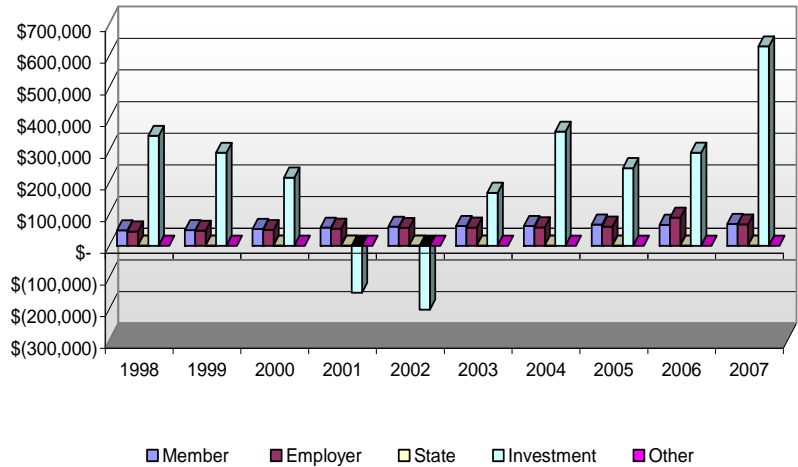
<sup>4</sup> Includes Percent of Salary.

<sup>5</sup> Includes Refunds to Other Plans.

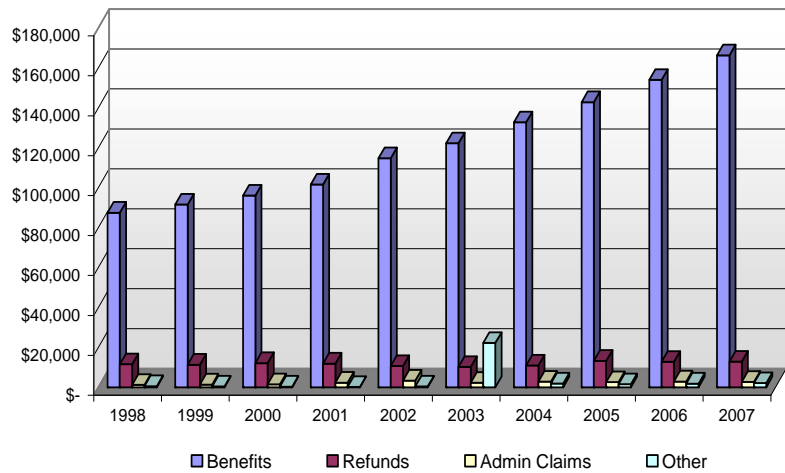
## STATISTICAL SECTION

2005	2006	2007
\$ 2,988	\$ 3,721	\$ 4,921
2,813	3,524	4,386
11,381	13,566	29,732
17,182	20,811	39,039
5,527	6,152	6,769
611	365	934
57	78	77
22	17	82
6,217	6,612	7,862
\$ 10,965	\$ 14,199	\$ 31,177
\$ 3,023	\$ 3,027	\$ 3,199
2,054	2,391	2,638
3,696	4,594	10,838
8,773	10,012	16,675
1,539	1,835	2,085
607	477	702
42	49	47
6	13	
2,194	2,374	2,834
\$ 6,579	\$ 7,638	\$ 13,841
\$ 2,425	\$ 2,549	\$ 2,709
3,791	4,035	4,283
7,705	8,182	8,677
11,707	14,091	31,080
25,628	28,857	46,749
11,363	12,032	12,691
786	551	688
65	68	70
12	48	29
12,226	12,699	13,478
\$ 13,402	\$ 16,158	\$ 33,271

**PERS-DBRP Total Additions**



**PERS-DBRP Total Deductions**



## STATISTICAL SECTION

### Public Employees' Retirement Board

#### *A Component Unit of the State of Montana*

### Changes in Net Assets, Last Ten Fiscal Years

(In thousands)

Fiscal Year	1998	1999	2000	2001	2002	2003	2004
<b>FURS</b>							
Additions							
Member Contributions <sup>1</sup>	\$ 1,560	\$ 1,679	\$ 1,697	\$ 1,742	\$ 1,874	\$ 2,141	\$ 2,213
Employer Contributions	2,142	2,284	2,326	2,373	2,521	2,802	2,796
State <sup>2</sup>	4,796	5,075	5,277	5,369	5,764	6,006	6,533
Investment Income <sup>3</sup>	14,144	12,108	7,597	(5,997)	(8,845)	8,066	15,692
<b>Total Additions to Plan Net Assets</b>	<b>22,642</b>	<b>21,146</b>	<b>16,897</b>	<b>3,487</b>	<b>1,314</b>	<b>19,015</b>	<b>27,234</b>
Deductions							
Benefits	6,494	6,995	7,518	8,018	8,508	9,081	9,674
Refunds	24	61	46	44	80	83	77
Administrative Expenses	27	26	30	43	40	30	53
Other <sup>4</sup>							2
<b>Total Deductions to Plan Net Assets</b>	<b>6,545</b>	<b>7,082</b>	<b>7,594</b>	<b>8,105</b>	<b>8,628</b>	<b>9,194</b>	<b>9,806</b>
<b>Change in Net Assets</b>	<b>\$ 16,097</b>	<b>\$ 14,064</b>	<b>\$ 9,303</b>	<b>\$ (4,618)</b>	<b>\$ (7,314)</b>	<b>\$ 9,821</b>	<b>\$ 17,428</b>
<b>VFCA</b>							
Additions							
State	\$ 928	\$ 944	\$ 961	\$ 1,003	\$ 1,134	\$ 1,310	\$ 1,434
Investment Income <sup>3</sup>	1,875	1,463	1,078	(260)	(591)	1,259	2,271
<b>Total Additions to Plan Net Assets</b>	<b>2,803</b>	<b>2,407</b>	<b>2,039</b>	<b>743</b>	<b>543</b>	<b>2,569</b>	<b>3,705</b>
Deductions							
Benefits	772	814	844	882	1,411	1,412	1,479
Insurance Payments	13	11	11	12	13	12	12
Administrative Expenses	23	24	28	42	38	30	40
<b>Total Deductions to Plan Net Assets</b>	<b>808</b>	<b>849</b>	<b>883</b>	<b>936</b>	<b>1,462</b>	<b>1,454</b>	<b>1,531</b>
<b>Change in Net Assets</b>	<b>\$ 1,995</b>	<b>\$ 1,558</b>	<b>\$ 1,156</b>	<b>\$ (193)</b>	<b>\$ (919)</b>	<b>\$ 1,115</b>	<b>\$ 2,174</b>

Contributions were made in accordance with actuarially determined and statutory requirements.

<sup>1</sup> Includes Interest Reserve Buybacks.

<sup>2</sup> Includes Percent of Salary.

<sup>3</sup> Includes Common Stock Dividends.

<sup>4</sup> Includes Refunds to Other Plans.

## STATISTICAL SECTION

---

2005		2006		2007	
\$	2,330	\$	2,472	\$	2,619
	2,959		3,328		3,520
	6,719		7,533		7,957
	11,140		13,409		29,577
	23,148		26,742		43,673
	10,386		11,040		11,851
	101		45		241
	53		58		56
	10,540		11,143		12,148
\$	12,608	\$	15,599	\$	31,525
\$	1,527	\$	1,611	\$	1,661
	1,550		1,853		4,103
	3,077		3,464		5,764
	1,517		1,564		1,637
	11		11		13
	47		48		50
	1,575		1,623		1,700
\$	1,502	\$	1,841	\$	4,064

## STATISTICAL SECTION

### Public Employees' Retirement Board

*A Component Unit of the State of Montana*

### Changes in Net Assets, Last Ten Fiscal Years<sup>1</sup>

(In thousands)

Fiscal Year	2000	2001	2002	2003	2004	2005	2006	2007
<b>PERS-DCRP</b>								
Additions								
Member Contributions			\$ 10,389	\$ 2,661	\$ 3,184	\$ 3,699	\$ 4,394	
Employer Contributions			6,130	1,781	1,856	2,319	2,857	
Investment Income			551	2,381	1,768	2,098	5,415	
Other <sup>2</sup>			63	262	371	487	1,893	
<i>Total Additions to Plan Net Assets</i>			17,133	7,085	7,179	8,603	14,559	
Deductions								
Refunds			629	2,240	1,873	1,570	2,632	
Administrative Expenses			552	214	231	227	253	
Other <sup>3</sup>			14	214	256	295	282	
<i>Total Deductions to Plan Net Assets</i>			1,195	2,668	2,360	2,092	3,167	
<i>Change in Net Assets</i>			\$ 15,938	\$ 4,417	\$ 4,819	\$ 6,511	\$ 11,392	
<b>DEFERRED COMPENSATION PLAN</b>								
Additions								
Member Contributions	\$ 12,294	\$ 12,010	\$ 13,314	\$ 14,725	\$ 14,623	\$ 15,501	\$ 16,990	\$ 17,712
Employer Contributions		21	46	44	40	55	52	74
Investment Income	14,760	(2,962)	(4,434)	8,542	16,152	15,267	3,618	37,102
Other <sup>4</sup>	371	233	223	256	267	167	209	277
<i>Total Additions to Plan Net Assets</i>	27,425	9,302	9,149	23,567	31,082	30,990	20,869	55,165
Deductions								
Refunds	6,944	7,102	11,460	10,648	14,446	15,592	11,443	14,693
Administrative Expenses	71	175	242	218	170	289	204	225
Other <sup>5</sup>	157	162	811	780	800	698	737	781
<i>Total Deductions to Plan Net Assets</i>	7,172	7,439	12,513	11,646	15,416	16,579	12,384	15,699
<i>Change in Net Assets</i>	\$ 20,253	\$ 1,863	\$ (3,364)	\$ 11,921	\$ 15,666	\$ 14,411	\$ 8,485	\$ 39,466

<sup>1</sup> The implementations of the Defined Contribution Retirement Plan was July 2, 2002 and MPERA began administering the (457) Deferred Compensation Plan July 1, 1999.

<sup>2</sup> Includes Miscellaneous Revenues and Forfeitures.

<sup>3</sup> Fees paid to Great West and Aegon for services provided.

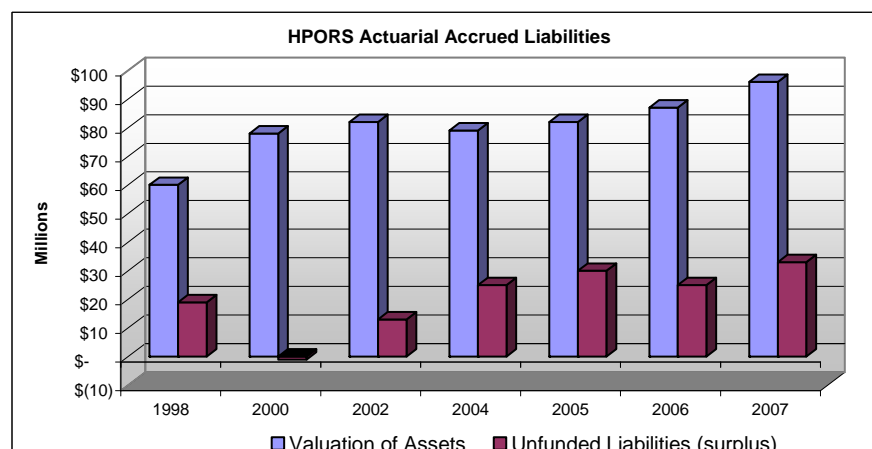
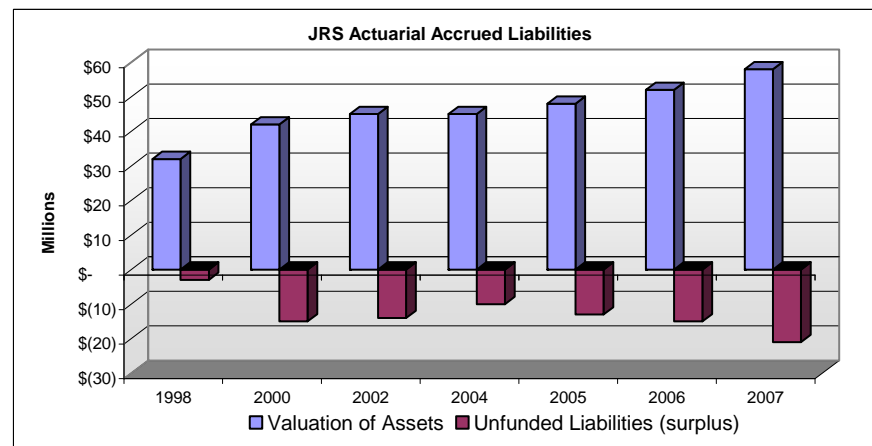
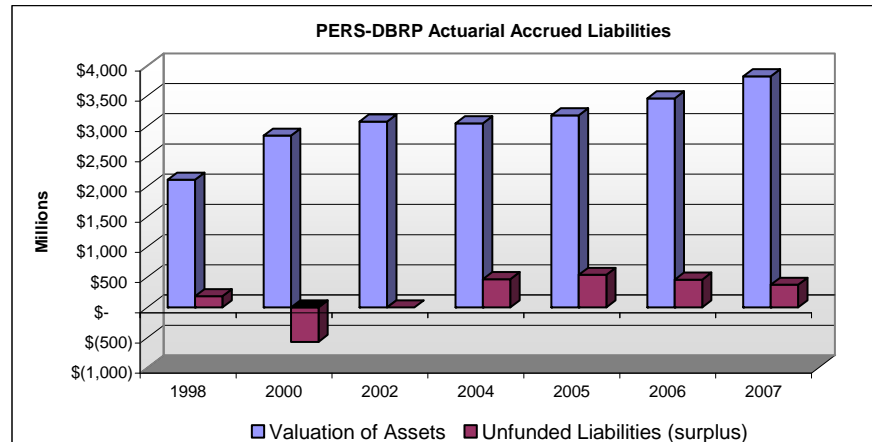
<sup>4</sup> Miscellaneous revenue remitted to MPERA to pay administrative costs.

<sup>5</sup> Fees paid to Great West, Aegon and Allianz for services provided.

# Public Employees' Retirement Board

*A Component Unit of the State of Montana*

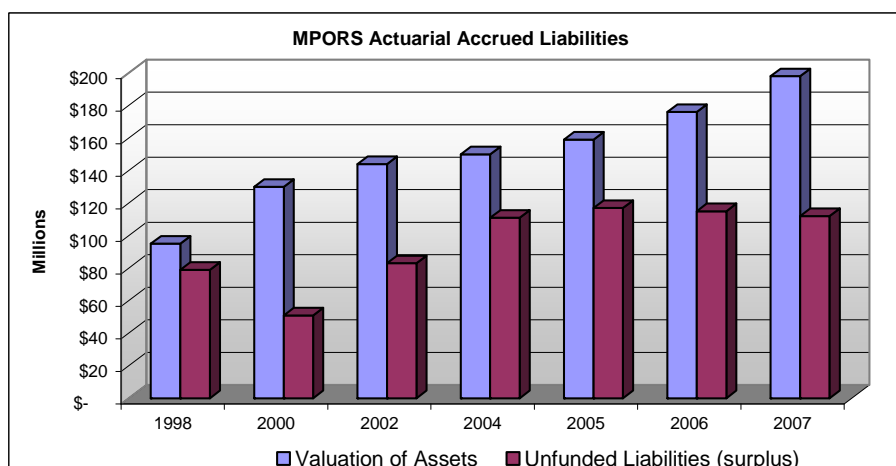
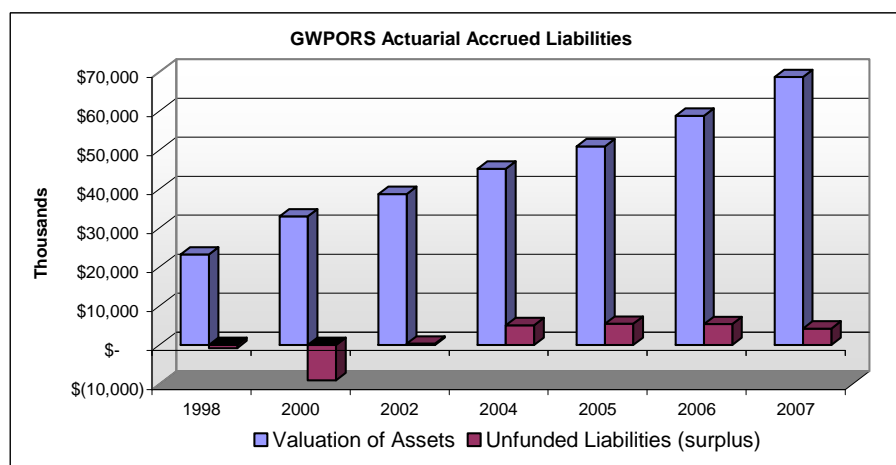
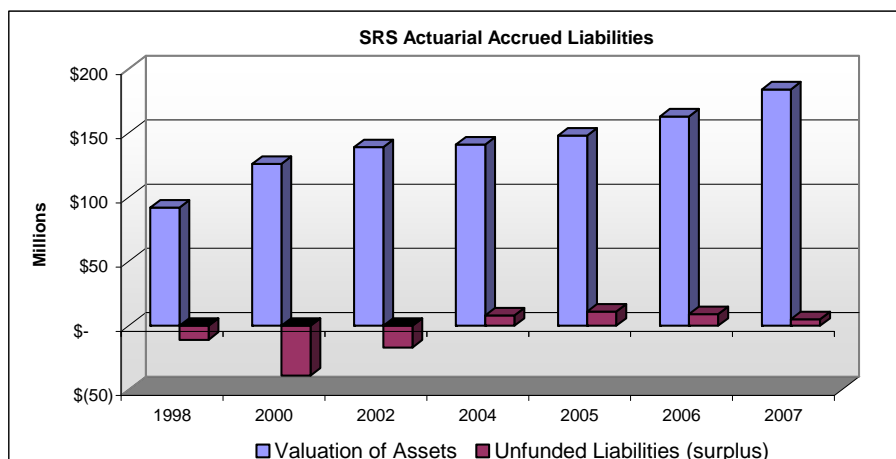
## History of Actuarial Accrued Liabilities



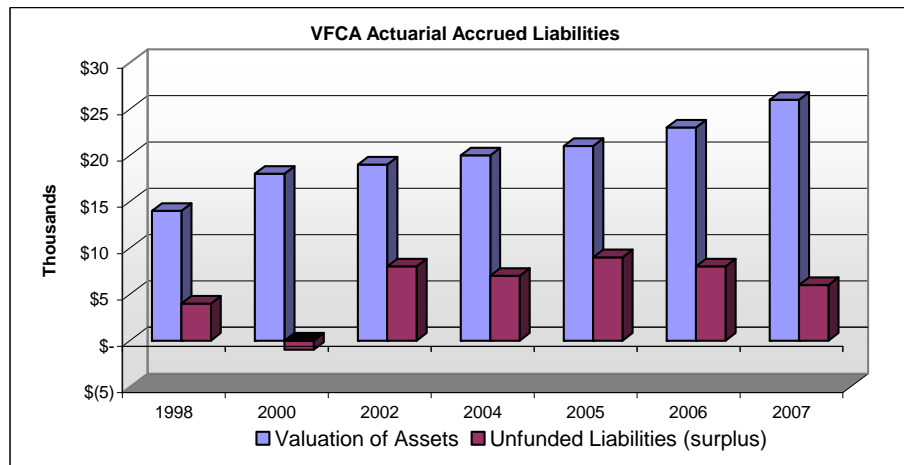
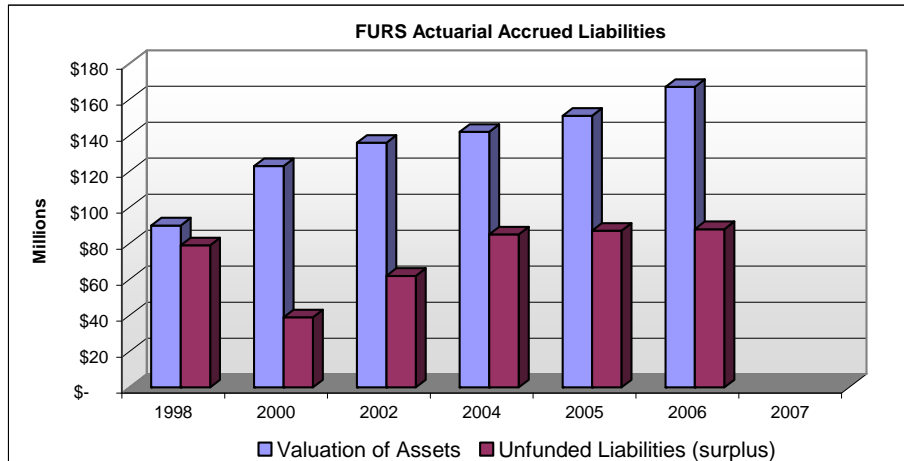
## Public Employees' Retirement Board

*A Component Unit of the State of Montana*

### History of Actuarial Accrued Liabilities (cont.)



**Public Employees' Retirement Board**  
*A Component Unit of the State of Montana*  
**History of Actuarial Accrued Liabilities (cont.)**



# STATISTICAL SECTION

## Public Employees' Retirement Board

### A Component Unit of the State of Montana

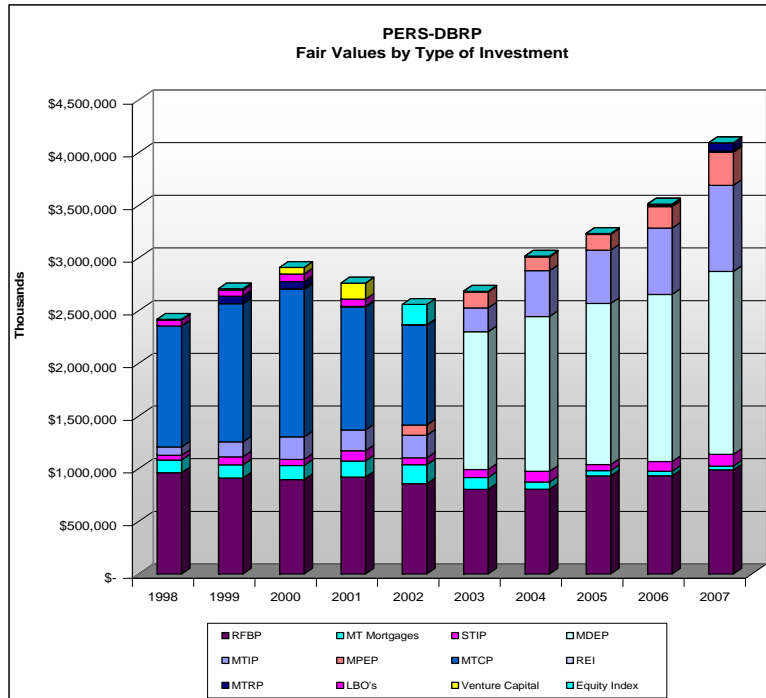
### Schedule of Fair Values by Type of Investment, Last Ten Years

(in thousands)

System	1998	1999	2000	2001	2002	2003	2004
<b>PERS-DBRP</b>							
<i>Fixed Income:</i>							
Retirement Funds Bond Pool (RFBP)	\$ 960,282	\$ 912,162	\$ 895,919	\$ 920,352	\$ 858,467	\$ 804,470	\$ 805,840
Montana Mortgages	121,779	124,507	134,396	152,021	178,442	112,079	66,755
Short Term Investment Pool (STIP)	44,546	76,341	57,752	97,637	65,339	75,120	102,343
<i>Equities:</i>							
Montana Dometic Equity Pool (MDEP)						1,308,884	1,469,963
Montana International Pool (MTIP)	79,847	140,462	213,360	196,692	215,598	225,347	434,917
Montana Private Equity Pool (MPEP)					95,927	150,960	128,797
Montana Stock Pool (MTCP)	1,147,593	1,312,022	1,401,362	1,167,554	946,375		
<i>Alternative Investments:</i>							
Real Estate Investments (REI)			6,601	7,035	7,035	7,246	8,409
Montana Real Estate Pool (MTRP)		71,597	66,935				
Leveraged Buy-Outs (LBO's)	54,464	56,644	72,930	67,250			
Venture Capital	10,740	14,543	61,621	153,616			
Equity Index					192,493		
<b>Total</b>	<b>\$ 2,419,251</b>	<b>\$ 2,708,278</b>	<b>\$ 2,910,876</b>	<b>\$ 2,762,157</b>	<b>\$ 2,559,676</b>	<b>\$ 2,684,106</b>	<b>\$ 3,017,024</b>
<b>JRS</b>							
<i>Fixed Income:</i>							
Retirement Funds Bond Pool (RFBP)	\$ 16,663	\$ 15,910	\$ 15,506	\$ 15,733	\$ 14,878	\$ 14,046	\$ 13,024
Short Term Investment Pool (STIP)	715	1,202	850	1,200	1,036	837	1,733
<i>Equities:</i>							
Montana Dometic Equity Pool (MDEP)						19,162	21,739
Montana International Pool (MTIP)	959	2,052	3,266	2,710	2,995	3,294	6,393
Montana Private Equity Pool (MPEP)					1,353	2,243	1,906
Montana Stock Pool (MTCP)	16,809	18,936	20,283	17,712	14,012		
<i>Alternative Investments:</i>							
Montana Real Estate Pool (MTRP)		988	987				
Leveraged Buy-Outs (LBO's)	1,089	1,133	1,913	3,185			
Equity Index					2,900		
<b>Total</b>	<b>\$ 36,235</b>	<b>\$ 40,221</b>	<b>\$ 42,805</b>	<b>\$ 40,540</b>	<b>\$ 37,174</b>	<b>\$ 39,582</b>	<b>\$ 44,795</b>
<b>HPORS</b>							
<i>Fixed Income:</i>							
Retirement Funds Bond Pool (RFBP)	\$ 31,747	\$ 30,312	\$ 28,538	\$ 28,878	\$ 27,230	\$ 25,178	\$ 23,018
Short Term Investment Pool (STIP)	1,415	2,051	1,931	2,625	832	1,501	2,430
<i>Equities:</i>							
Montana Dometic Equity Pool (MDEP)						34,191	38,192
Montana International Pool (MTIP)	1,438	3,079	5,081	5,018	5,590	5,883	11,296
Montana Private Equity Pool (MPEP)					2,468	3,933	3,375
Montana Stock Pool (MTCP)	31,851	35,882	38,435	32,490	25,563		
<i>Alternative Investments:</i>							
Montana Real Estate Pool (MTRP)		1,862	1,860				
Leveraged Buy-Outs (LBO's)	1,633	1,669	2,870	5,324			
Equity Index					5,729		
<b>Total</b>	<b>\$ 68,084</b>	<b>\$ 74,855</b>	<b>\$ 78,715</b>	<b>\$ 74,335</b>	<b>\$ 67,412</b>	<b>\$ 70,686</b>	<b>\$ 78,311</b>
<b>SRS</b>							
<i>Fixed Income:</i>							
Retirement Funds Bond Pool (RFBP)	\$ 47,270	\$ 45,401	\$ 45,386	\$ 47,203	\$ 45,736	\$ 43,639	\$ 40,680
Short Term Investment Pool (STIP)	3,512	4,902	5,414	5,872	3,338	3,186	5,055
<i>Equities:</i>							
Montana Dometic Equity Pool (MDEP)						59,059	68,112
Montana International Pool (MTIP)	1,917	4,105	6,897	8,289	9,593	10,250	20,127
Montana Private Equity Pool (MPEP)					4,167	6,906	5,936
Montana Stock Pool (MTCP)	49,977	59,866	64,125	53,611	43,178		
<i>Alternative Investments:</i>							
Montana Real Estate Pool (MTRP)		2,912	2,910				
Leveraged Buy-Outs (LBO's)	2,179	2,266	3,826	8,227			
Equity Index					8,875		
<b>Total</b>	<b>\$ 104,855</b>	<b>\$ 119,452</b>	<b>\$ 128,558</b>	<b>\$ 123,202</b>	<b>\$ 114,887</b>	<b>\$ 123,040</b>	<b>\$ 139,910</b>

# STATISTICAL SECTION

2005	2006	2007
\$ 930,369	\$ 932,048	\$ 987,821
50,658	43,097	36,861
58,112	92,362	111,318
1,529,418	1,586,747	1,735,718
505,112	630,135	818,362
150,595	203,406	315,059
8,525	8,636	8,816
	15,200	79,459
<b>\$ 3,232,789</b>	<b>\$ 3,511,631</b>	<b>\$ 4,093,414</b>
\$ 14,655	\$ 14,685	\$ 15,576
1,284	1,519	1,770
22,749	23,744	26,348
7,507	9,365	12,162
2,229	3,047	4,744
	225	1,206
<b>\$ 48,424</b>	<b>\$ 52,585</b>	<b>\$ 61,806</b>
\$ 25,244	\$ 24,889	\$ 25,897
1,978	2,134	2,785
39,376	40,232	43,439
13,035	15,795	20,513
3,946	5,178	7,979
	380	2,004
<b>\$ 83,579</b>	<b>\$ 88,608</b>	<b>\$ 102,617</b>
\$ 45,890	\$ 45,822	\$ 49,551
3,441	5,182	5,526
71,278	74,633	84,481
23,457	29,263	38,004
6,941	9,508	14,859
	710	3,796
<b>\$ 151,007</b>	<b>\$ 165,118</b>	<b>\$ 196,217</b>



## STATISTICAL SECTION

### Public Employees' Retirement Board

#### *A Component Unit of the State of Montana*

#### **Schedule of Fair Values by Type of Investment, Last Ten Years (cont.)** (in thousands)

System	1998	1999	2000	2001	2002	2003	2004
<b>GWPORS</b>							
<i>Fixed Income:</i>							
Retirement Funds Bond Pool (RFBP)	\$ 11,986	\$ 11,512	\$ 11,508	\$ 12,366	\$ 12,658	\$ 12,921	\$ 12,837
Short Term Investment Pool (STIP)	890	1,368	2,248	1,337	1,875	1,691	2,472
<i>Equities:</i>							
Montana Domestic Equity Pool (MDEP)						17,476	21,521
Montana International Pool (MTIP)	479	1,026	1,694	2,396	2,555	2,996	6,372
Montana Private Equity Pool (MPEP)					1,115	2,058	1,856
Montana Stock Pool (MTCP)	12,638	15,239	16,323	14,689	11,576		
<i>Alternative Investments:</i>							
Montana Real Estate Pool (MTRP)		736	736				
Leveraged Buy-Outs (LBO's)	545	566	957	2,315			
Equity Index					2,586		
<b>Total</b>	<b>\$ 26,538</b>	<b>\$ 30,447</b>	<b>\$ 33,466</b>	<b>\$ 33,103</b>	<b>\$ 32,365</b>	<b>\$ 37,142</b>	<b>\$ 45,058</b>
<b>MPORS</b>							
<i>Fixed Income:</i>							
Retirement Funds Bond Pool (RFBP)	\$ 46,656	\$ 45,668	\$ 45,073	\$ 47,732	\$ 46,045	\$ 43,873	\$ 41,584
Short Term Investment Pool (STIP)	2,115	2,386	2,492	2,689	1,568	1,446	3,403
<i>Equities:</i>							
Montana Domestic Equity Pool (MDEP)						59,430	69,175
Montana International Pool (MTIP)	1,917	4,105	6,897	8,299	9,695	10,833	20,458
Montana Private Equity Pool (MPEP)					4,167	6,975	6,105
Montana Stock Pool (MTCP)	49,341	58,883	63,073	53,867	42,820		
<i>Alternative Investments:</i>							
Montana Real Estate Pool (MTRP)		2,876	2,874				
Leveraged Buy-Outs (LBO's)	2,179	2,266	3,826	8,086			
Equity Index					8,271		
<b>Total</b>	<b>\$ 102,208</b>	<b>\$ 116,184</b>	<b>\$ 124,235</b>	<b>\$ 120,673</b>	<b>\$ 112,566</b>	<b>\$ 122,557</b>	<b>\$ 140,725</b>
<b>FURS</b>							
<i>Fixed Income:</i>							
Retirement Funds Bond Pool (RFBP)	\$ 43,685	\$ 42,831	\$ 42,273	\$ 45,197	\$ 43,775	\$ 41,757	\$ 39,592
Short Term Investment Pool (STIP)	3,000	2,464	3,899	3,335	1,349	1,641	3,414
<i>Equities:</i>							
Montana Domestic Equity Pool (MDEP)						56,638	65,851
Montana International Pool (MTIP)	1,438	3,079	5,325	7,966	9,337	10,235	19,469
Montana Private Equity Pool (MPEP)					3,929	6,546	5,813
Montana Stock Pool (MTCP)	47,411	58,047	62,177	51,462	40,946		
<i>Alternative Investments:</i>							
Montana Real Estate Pool (MTRP)		2,752	2,750				
Leveraged Buy-Outs (LBO's)	1,634	1,699	2,870	7,260			
Equity Index					8,002		
<b>Total</b>	<b>\$ 97,168</b>	<b>\$ 110,872</b>	<b>\$ 119,294</b>	<b>\$ 115,220</b>	<b>\$ 107,338</b>	<b>\$ 116,817</b>	<b>\$ 134,139</b>
<b>VFCA</b>							
<i>Fixed Income:</i>							
Retirement Funds Bond Pool (RFBP)	\$ 8,810	\$ 8,361	\$ 8,304	\$ 8,805	\$ 7,838	\$ 5,964	\$ 5,617
Short Term Investment Pool (STIP)	274	259	93	192	1,811	1,414	180
<i>Equities:</i>							
Montana Domestic Equity Pool (MDEP)						8,134	9,221
Montana International Pool (MTIP)	479	1,026	1,572	1,286	1,262	1,379	2,746
Montana Private Equity Pool (MPEP)					628	969	848
Montana Stock Pool (MTCP)	4,104	5,293	5,669	5,097	4,100		
<i>Alternative Investments:</i>							
Montana Real Estate Pool (MTRP)		248	248				
Leveraged Buy-Outs (LBO's)	545	566	957	1,298			
Equity Index					1,194		
<b>Total</b>	<b>\$ 14,212</b>	<b>\$ 15,753</b>	<b>\$ 16,843</b>	<b>\$ 16,678</b>	<b>\$ 16,833</b>	<b>\$ 17,860</b>	<b>\$ 18,612</b>

## STATISTICAL SECTION

	2005	2006	2007
\$	15,471	\$ 15,806	\$ 18,332
	3,292	2,782	2,536
	23,111	26,705	31,082
	7,705	10,518	14,344
	2,170	3,330	5,497
		255	1,404
\$	51,749	\$ 59,396	\$ 73,195
\$	47,395	\$ 46,944	\$ 51,176
	2,246	4,338	4,404
	72,390	76,683	87,099
	24,555	30,633	39,784
	7,138	10,089	15,547
		730	4,102
\$	153,724	\$ 169,417	\$ 202,112
\$	44,975	\$ 44,650	\$ 48,813
	2,641	4,241	4,488
	68,911	73,144	82,766
	23,361	29,143	37,848
	6,797	9,587	14,850
		700	3,744
\$	146,685	\$ 161,465	\$ 192,509
\$	6,170	\$ 6,233	\$ 6,542
	512	1,870	2,194
	9,096	9,872	11,043
	3,294	4,023	5,258
	992	1,341	1,951
		95	504
\$	20,064	\$ 23,434	\$ 27,492

## STATISTICAL SECTION

### Public Employees' Retirement Board

*A Component Unit of the State of Montana*

#### **Schedule of Fair Values by Type of Investment, Last Ten Years<sup>1</sup> (cont.)**

(in thousands)

<b>System</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>
<b>PERS-DCRP</b>					
Defined Contributions Fixed Annuity			\$ 407	\$ 914	
Defined Contributions Variable Annuity			8,831	19,566	
<b>Total</b>			<b>\$ 9,238</b>	<b>\$ 20,480</b>	
<b>DEFERRED COMPENSATION PLAN</b>					
Deferred Comp Fixed Annuity	\$ 40,357	\$ 114,387	\$ 122,729	\$ 137,687	\$ 143,162
Deferred Comp Trust Fund Bond	63,184				
Deferred Comp Variable Annuity	94,864	82,044	71,460	67,329	81,202
Deferred Comp Life Insurance	12	12	12	12	12
<b>Total</b>	<b>\$ 198,417</b>	<b>\$ 196,443</b>	<b>\$ 194,201</b>	<b>\$ 205,028</b>	<b>\$ 224,376</b>

<sup>1</sup> The implementation of the Defined Contribution Retirement Plan was July 1, 2002 and MPERA began administering the (457) Deferred Compensation Plan July 1, 1999.

## STATISTICAL SECTION

---

2005	2006	2007
\$ 1,546	\$ 1,832	\$ 1,805
23,402	26,102	38,634
<b>\$ 24,948</b>	<b>\$ 27,934</b>	<b>\$ 40,439</b>
\$ 152,215	\$ 143,870	\$ 159,669
86,916	104,061	128,873
12	12	12
<b>\$ 239,143</b>	<b>\$ 247,943</b>	<b>\$ 288,554</b>

## STATISTICAL SECTION

---

This page intentionally left blank

Public Employees' Retirement Board

*A Component Unit of the State of Montana*

**Schedule of Contribution Rate History**

**PERS-DBRP**

Fiscal Year	Member	Employer	<u>Local Govt &amp; School Districts</u>	
			Employer	State
2000-2007	6.900%	6.900%	6.800%	0.100%
1998-1999	6.800%	6.800%	6.700%	0.100%
1994-1997	6.700%	6.700%	6.700%	
1993	6.550%	6.550%	6.550%	
1992	6.417%	6.417%	6.417%	
1991	6.300%	6.417%	6.417%	
1990	6.150%	6.417%	6.417%	
1984-1989	6.000%	6.417%	6.417%	
1982-1983	6.000%	6.320%	6.320%	
1979-1981	6.000%	6.200%	6.200%	
1978	6.000%	5.950%	5.950%	
1977	6.000%	5.550%	5.550%	
1976	6.000%	5.200%	5.200%	
1974-1975	5.750%	4.900%	4.900%	
1972-1973	5.750%	4.600%	4.600%	
1970-1971	5.750%	4.300%	4.300%	
1968-1969	5.750%	3.800%	3.800%	
1947-1967 *	2.5%-9.6%	3.300%	3.300%	
1945-1947 *	2.5%-9.6%	3.000%	3.000%	

\*1945 - 1967 Member Contributions based on age and gender.

Effective July 1, 2007 the Employer contribution rate will increase to 7.035%.

**JRS**

Fiscal Year	Member	Employer
1998-2007	7.000%	25.810%
1993-1997	7.000%	6.000%
1968-1992	6.000%	6.000%

Prior to 1998 the employer contributed 6% and additional contributions were received based on a portion of the District Court filing fees. In 1998 the filing fees were eliminated and the employer rate was increased to 25.81%.

**HPORS**

Fiscal Year	Member		Employer
	Hired <7/1/75	Hired >6/30/75 GABA	
1998-2007	9.000%	9.050%	36.330%
1992-1997	9.000%		36.280%
1991	7.590%		36.280%
1986-1990	7.590%		26.750%
1982-1985	6.500%		16.570%
1976-1981	6.500%		16.000%
1975	6.500%		15.000%
1971-1974	5.000%		8.000%

**Public Employees' Retirement Board**  
*A Component Unit of the State of Montana*  
**Contribution Rate History (cont.)**

**SRS**

<b>Fiscal Year</b>	<b>Member</b>	<b>Employer</b>
1998-2007	9.245%	9.535%
1997	7.865%	8.540%
1996	7.865%	8.535%
1986-1995	7.000%	7.670%
1982-1985	7.000%	7.620%
1975-1981	7.000%	7.550%

Effective July 1, 2007 the Employer contribution rate will increase to 9.825%.

**GWPORS**

<b>Fiscal Year</b>	<b>Member</b>	<b>Employer</b>
2003-2007	10.560%	9.000%
1998-2002	8.500%	9.000%
1996-1997	7.900%	8.150%
1986-1995	7.900%	7.150%
1982-1985	7.000%	7.150%
1964-1981	7.000%	7.000%

**Public Employees' Retirement Board**  
*A Component Unit of the State of Montana*  
**Contribution Rate History (cont.)**

**MPORS**

Fiscal Year	Member					
	Hired >6/30/97					State
	Hired <7/1/75	Hired >6/30/75	Hired >6/30/79	GABA	Employer	
2000-2007	5.800%	7.000%	8.500%	9.000%	14.410%	29.370%
1998-1999	7.800%	9.000%	10.500%	11.000%	14.410%	29.370%
1997	7.800%	9.000%	10.500%		14.360%	29.370%
1994-1996	7.800%	9.000%	10.500%		14.360%	15.660%
1993	7.800%	9.000%	10.500%		13.920%	15.660%
1992	6.000%	7.200%	8.700%		13.920%	15.660%
1986-1991	6.000%	6.000%	7.500%		13.020%	15.060%
1982-1985	6.000%	6.000%	7.500%		14.040%	14.040%
1980-1981	6.000%	6.000%	7.500%		14.000%	14.040%
1978-1979	6.000%	6.000%			12.000%	14.040%
1976-1977	6.000%	6.000%			11.000%	14.040%
1974-1975	6.000%				11.000%	14.040%

**FURS**

Fiscal Year	Member		Employer	State
	Hired <7/1/75	Hired >6/30/75		
		GABA		
1998-2007	9.500%	10.700%	14.360%	32.610%
1997	7.800%		14.360%	32.610%
1996	7.800%		14.360%	24.210%
1995	6.000%		13.020%	24.210%
1992-1994	6.000%		13.020%	23.270%
1986-1991	6.000%		13.020%	22.980%
1984-1985	6.000%		18.000%	18.000%
1983	6.000%		15.000%	15.000%
1981-1982	6.000%		12.000%	12.000%

**PERS-DCRP**

Fiscal Year	Member	Employer	Local Govt & School Districts	
			Employer	State
2003-2007	6.900%	6.900%	6.800%	0.100%

Effective July 1, 2007 the Employer contribution rate will increase to 7.035%.

## STATISTICAL SECTION

### Public Employees' Retirement Board

*A Component Unit of the State of Montana*

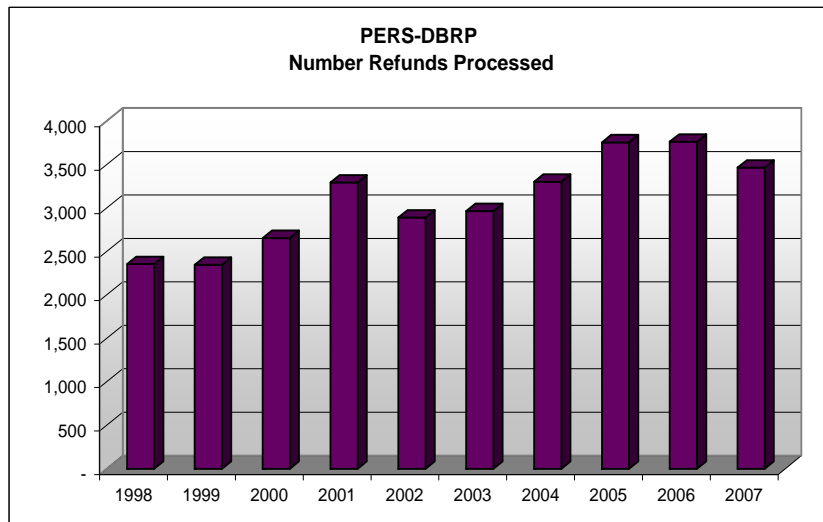
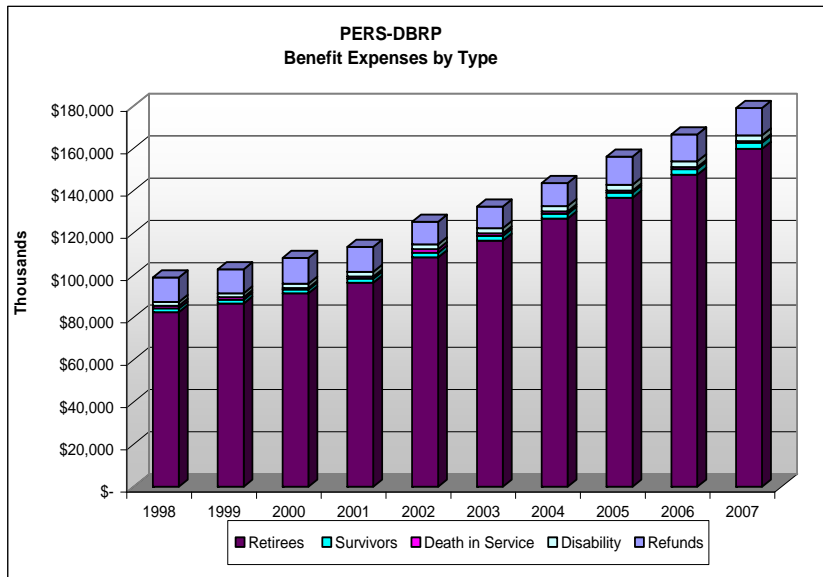
#### Schedule of Benefit Expenses by Type, Last Ten Years

(in thousands)

System	1998	1999	2000	2001	2002	2003	2004
<b>PERS-DBRP</b>							
Type of Benefit							
Retirees	\$ 82,538	\$ 86,617	\$ 91,491	\$ 96,472	\$ 108,447	\$ 116,333	\$ 126,751
Survivors	1,727	1,793	1,808	1,869	2,180	2,248	2,298
Death In Service	1,319	1,225	722	1,029	1,710	1,278	1,093
Disability	1,796	1,886	1,996	2,176	2,326	2,345	2,541
Refunds	11,569	11,294	12,098	11,875	10,683	10,218	10,913
<b>Total</b>	<b>\$ 98,949</b>	<b>\$ 102,815</b>	<b>\$ 108,115</b>	<b>\$ 113,421</b>	<b>\$ 125,346</b>	<b>\$ 132,422</b>	<b>\$ 143,596</b>
<b>Number of Refunds</b>	<b>2,355</b>	<b>2,346</b>	<b>2,654</b>	<b>3,294</b>	<b>2,890</b>	<b>2,964</b>	<b>3,302</b>
<b>JRS</b>							
Type of Benefit							
Retirees	\$ 1,270	\$ 1,286	\$ 1,344	\$ 1,395	\$ 1,528	\$ 1,513	\$ 1,611
Survivors	34	33	36	36	38	38	41
Death In Service							18
Disability							
Refunds	7						
<b>Total</b>	<b>\$ 1,311</b>	<b>\$ 1,319</b>	<b>\$ 1,380</b>	<b>\$ 1,431</b>	<b>\$ 1,566</b>	<b>\$ 1,551</b>	<b>\$ 1,670</b>
<b>Number of Refunds</b>	<b>1</b>						
<b>HPORS</b>							
Type of Benefit							
Retirees	\$ 3,519	\$ 3,835	\$ 4,133	\$ 4,343	\$ 4,586	\$ 4,900	\$ 5,254
Survivors	171	161	146	150	143	134	137
Death In Service							
Disability	82	89	118	131	132	126	102
Refunds	158	82	142	86	130	60	144
<b>Total</b>	<b>\$ 3,930</b>	<b>\$ 4,167</b>	<b>\$ 4,539</b>	<b>\$ 4,710</b>	<b>\$ 4,991</b>	<b>\$ 5,220</b>	<b>\$ 5,637</b>
<b>Number of Refunds</b>	<b>13</b>	<b>9</b>	<b>16</b>	<b>10</b>	<b>7</b>	<b>7</b>	<b>13</b>
<b>SRS</b>							
Type of Benefit							
Retirees	\$ 1,330	\$ 1,901	\$ 2,469	\$ 2,809	\$ 3,193	\$ 3,761	\$ 4,259
Survivors	121	124	124	126	129	127	144
Death In Service		53	2				2
Disability	292	286	334	357	378	419	498
Refunds	201	315	270	373	409	457	306
<b>Total</b>	<b>\$ 1,944</b>	<b>\$ 2,679</b>	<b>\$ 3,199</b>	<b>\$ 3,665</b>	<b>\$ 4,109</b>	<b>\$ 4,764</b>	<b>\$ 5,209</b>
<b>Number of Refunds</b>	<b>28</b>	<b>34</b>	<b>39</b>	<b>52</b>	<b>39</b>	<b>59</b>	<b>61</b>

## STATISTICAL SECTION

2005	2006	2007
\$ 136,632	\$ 147,502	\$ 159,790
2,436	2,681	2,815
992	965	866
2,729	2,738	2,717
13,236	12,754	12,868
<b>\$ 156,025</b>	<b>\$ 166,640</b>	<b>\$ 179,056</b>
<b>3,756</b>	<b>3,763</b>	<b>3,465</b>
\$ 1,583	\$ 1,699	\$ 1,728
41	44	44
<b>\$ 1,624</b>	<b>\$ 1,743</b>	<b>\$ 1,772</b>
\$ 5,524	\$ 6,061	\$ 6,181
144	149	155
121	155	124
181	89	139
<b>\$ 5,970</b>	<b>\$ 6,454</b>	<b>\$ 6,599</b>
<b>8</b>	<b>7</b>	<b>3</b>
\$ 4,851	\$ 5,439	\$ 5,997
148	153	187
528	560	585
612	365	934
<b>\$ 6,139</b>	<b>\$ 6,517</b>	<b>\$ 7,704</b>
<b>60</b>	<b>71</b>	<b>153</b>



## STATISTICAL SECTION

### Public Employees' Retirement Board

*A Component Unit of the State of Montana*

### Schedule of Benefit Expenses by Type, Last Ten Years (cont.)

(in thousands)

System	1998	1999	2000	2001	2002	2003	2004
<b>GWPORS</b>							
Type of Benefit							
Retirees	\$ 1,066	\$ 1,093	\$ 1,150	\$ 1,174	\$ 1,177	\$ 1,277	\$ 1,429
Survivors	29	30	30	30	25	26	27
Death In Service					4		
Disability	28	31	31	31	24	13	4
Refunds	34	73	125	212	317	355	501
<b>Total</b>	<b>\$ 1,157</b>	<b>\$ 1,227</b>	<b>\$ 1,336</b>	<b>\$ 1,447</b>	<b>\$ 1,547</b>	<b>\$ 1,671</b>	<b>\$ 1,961</b>
<b>Number of Refunds</b>	<b>8</b>	<b>30</b>	<b>30</b>	<b>83</b>	<b>85</b>	<b>80</b>	<b>124</b>
<b>MPORS</b>							
Type of Benefit							
Retirees	\$ 6,936	\$ 7,537	\$ 7,911	\$ 8,416	\$ 9,149	\$ 9,733	\$ 10,208
Survivors	389	422	448	452	457	452	446
Death In Service							
Disability	372	320	294	257	239	241	231
Refunds	282	299	298	386	345	326	337
<b>Total</b>	<b>\$ 7,979</b>	<b>\$ 8,578</b>	<b>\$ 8,951</b>	<b>\$ 9,511</b>	<b>\$ 10,190</b>	<b>\$ 10,752</b>	<b>\$ 11,222</b>
<b>Number of Refunds</b>	<b>24</b>	<b>27</b>	<b>27</b>	<b>31</b>	<b>37</b>	<b>30</b>	<b>44</b>
<b>FURS</b>							
Type of Benefit							
Retirees	\$ 5,874	\$ 6,409	\$ 6,987	\$ 7,514	\$ 6,666	\$ 8,620	\$ 9,201
Survivors	410	381	370	386	415	389	385
Death In Service							
Disability	209	206	160	118	98	72	88
Refunds	24	61	46	44	80	83	77
<b>Total</b>	<b>\$ 6,517</b>	<b>\$ 7,057</b>	<b>\$ 7,563</b>	<b>\$ 8,062</b>	<b>\$ 7,259</b>	<b>\$ 9,164</b>	<b>\$ 9,751</b>
<b>Number of Refunds</b>	<b>5</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>4</b>	<b>9</b>	<b>11</b>
<b>VFCA</b>							
Type of Benefit							
Retirees	\$ 771	\$ 801	\$ 842	\$ 879	\$ 1,350	\$ 1,406	\$ 1,455
Survivors	2	1	1	3	61	6	24
Death In Service							
Disability							
Refunds <sup>1</sup>							
<b>Total</b>	<b>\$ 773</b>	<b>\$ 802</b>	<b>\$ 843</b>	<b>\$ 882</b>	<b>\$ 1,411</b>	<b>\$ 1,412</b>	<b>\$ 1,479</b>

<sup>1</sup>Members are unpaid volunteers and do not contribute to the fund.

## STATISTICAL SECTION

2005	2006	2007
\$ 1,509	\$ 1,760	\$ 2,022
27	28	29
1	27	16
2	19	18
607	477	702
<b>\$ 2,146</b>	<b>\$ 2,311</b>	<b>\$ 2,787</b>
<b>146</b>	<b>85</b>	<b>125</b>
\$ 10,646	\$ 11,256	\$ 11,861
473	491	517
244	285	314
786	551	688
<b>\$ 12,149</b>	<b>\$ 12,583</b>	<b>\$ 13,380</b>
<b>29</b>	<b>27</b>	<b>23</b>
\$ 9,903	\$ 10,527	\$ 11,307
398	408	412
		1
85	105	131
101	46	241
<b>\$ 10,487</b>	<b>\$ 11,086</b>	<b>\$ 12,092</b>
<b>6</b>	<b>8</b>	<b>21</b>
\$ 1,494	\$ 1,561	\$ 1,635
23	3	2
<b>\$ 1,517</b>	<b>\$ 1,564</b>	<b>\$ 1,637</b>

## STATISTICAL SECTION

### Public Employees' Retirement Board

*A Component Unit of the State of Montana*

#### **Schedule of Distributions Processed, Last Ten Fiscal Years <sup>1</sup>**

(in thousands)

<b>System</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>PERS-DCRP</b>					
Retirement		2	1	2	3
Death		2	3	2	3
Number of Full Refunds	29	96	97	115	145
Amount Refunded	\$ 556	\$ 1,789	\$ 1,582	\$ 1,475	\$ 2,457
Number of Partial Refunds	2	19	9	10	10
Amount Refunded	\$ 42	\$ 235	\$ 198	\$ 96	\$ 153
Number of Forfeitures	10	53	73	103	118
Amount of Contributions Forfeited <sup>2</sup>	\$ 31	\$ 135	\$ 192	\$ 264	\$ 315

<sup>1</sup>The PERS-DCRP was implemented July 1, 2002.

<sup>2</sup>Members terminating with less than 5 years of service forfeit their employer contributions.

This page intentionally left blank

## STATISTICAL SECTION

### Public Employees' Retirement Board

*A Component Unit of the State of Montana*

#### Retired Members by Type of Benefit

As of June 30, 2007

PERS-DBRP	Amount of Monthly Benefit	Number of Retired Members	Type of Retirement		
			Regular	Disability	Survivor
	\$ 1 - 250	2,524	2,193	20	311
	251 - 500	3,847	3,202	84	561
	501 - 750	2,782	2,295	100	387
	751 - 1,000	1,906	1,601	54	251
	1,001 - 1,250	1,289	1,152	16	121
	1,251 - 1,500	994	899	12	83
	1,501 - 1,750	809	740	6	63
	1,751 - 2,000	566	531	3	32
	Over 2,000	1,421	1,364	5	52
	Total	16,138	13,977	300	1,861

JRS	Amount of Monthly Benefit	Number of Retired Members	Type of Retirement		
			Regular	Disability	Survivor
	\$ 1 - 250				
	251 - 500				
	501 - 750	2	1		1
	751 - 1,000	1	1		
	1,001 - 1,250	5	1		4
	1,251 - 1,500				
	1,501 - 1,750	4	2		2
	1,751 - 2,000				
	Over 2,000	39	30		9
	Total	51	35		16

HPORS	Amount of Monthly Benefit	Number of Retired Members	Type of Retirement		
			Regular	Disability	Survivor
	\$ 1 - 250	3	2		1
	251 - 500	7	4		3
	501 - 750	6	3		3
	751 - 1,000	5	1		4
	1,001 - 1,250	21	11	1	9
	1,251 - 1,500	91	59	2	30
	1,501 - 1,750	36	32	3	1
	1,751 - 2,000	25	21	1	3
	Over 2,000	90	86		4
	Total	284	219	7	58

<sup>1</sup> Option Selected:

- 1 - Beneficiary receives lump sum of member's unused contributions
- 2 - Beneficiary receives 100 percent of member's reduced monthly benefit
- 3 - Beneficiary receives 50 percent of member's reduced monthly benefit
- 4A - Guaranteed for the life of member or a minimum of 10 years after member's retirement
- 4B - Guaranteed for the life of member or a minimum of 20 years after member's retirement
- 5A - Survivorship benefit - guaranteed for life of beneficiary with GABA increases
- 5B - Survivorship benefit - guaranteed for life of beneficiary without GABA increases

GABA - Members electing the Guaranteed Annual Benefit Adjustment

NON-GABA - Member not electing the Guaranteed Annual Benefit Adjustment

## STATISTICAL SECTION

PERS-DBRP	Option Selected <sup>1</sup>							GABA	NON-GABA
	1	2	3	4A	4B	5A	5B		
	1,759	501	90	45	94	25	10	2,496	28
	2,446	933	209	56	142	57	4	3,811	36
	1,683	733	193	39	84	50		2,762	20
	1,151	460	169	27	66	33		1,884	22
	702	387	144	20	23	13		1,277	12
	495	328	123	17	19	12		987	7
	410	253	108	16	14	8		801	8
	303	157	78	13	9	6		562	4
	763	376	196	32	40	14		1,405	16
	9,712	4,128	1,310	265	491	218	14	15,985	153

JRS	Option Selected <sup>1</sup>						GABA	NON-GABA
	1	2	3	4A	4B	5A		
		1	1					2
	1							1
	1	3	1				1	4
	1	2				1	3	1
	9	26	3			1	16	23
	12	32	5			2	20	31

HPORS	Option Selected <sup>1</sup>						GABA	NON-GABA	
	1	2	3	4A	4B	5A			5B
		3						1	2
		5				2		2	5
		3				3		1	5
		5							5
	3	18						5	16
	8	80				3		16	75
	7	29						28	8
	1	24						22	3
	5	83				2		90	
	24	250				10		165	119

## STATISTICAL SECTION

### Public Employees' Retirement Board

*A Component Unit of the State of Montana*

#### Retired Members by Type of Benefit

As of June 30, 2007

SRS	Amount of Monthly Benefit	Number of Retired Members	Type of Retirement		
			Regular	Disability	Survivor
	\$ 1 - 250	19	12	1	6
	251 - 500	30	22	2	6
	501 - 750	34	28	1	5
	751 - 1,000	42	31	2	9
	1,001 - 1,250	30	22	5	3
	1,251 - 1,500	47	37	6	4
	1,501 - 1,750	37	27	10	
	1,751 - 2,000	43	38	4	1
	Over 2,000	102	96	4	2
	Total	384	313	35	36

GWPORS	Amount of Monthly Benefit	Number of Retired Members	Type of Retirement		
			Regular	Disability	Survivor
	\$ 1 - 250				
	251 - 500	14	14		
	501 - 750	10	7		3
	751 - 1,000	9	5		4
	1,001 - 1,250	9	5		4
	1,251 - 1,500	14	12	1	1
	1,501 - 1,750	7	7		
	1,751 - 2,000	17	16		1
	Over 2,000	31	30		1
	Total	111	96	1	14

MPORS	Amount of Monthly Benefit	Number of Retired Members	Type of Retirement		
			Regular	Disability	Survivor
	\$ 1 - 250	1	1		
	251 - 500	5	5		
	501 - 750	4	4		
	751 - 1,000	3	2		1
	1,001 - 1,250	19	12		7
	1,251 - 1,500	151	90	5	56
	1,501 - 1,750	179	126	3	50
	1,751 - 2,000	88	77	4	7
	Over 2,000	142	130	1	11
	Total	592	447	13	132

<sup>1</sup> Option Selected:

- 1 - Beneficiary receives lump sum of member's unused contributions
- 2 - Beneficiary receives 100 percent of member's reduced monthly benefit
- 3 - Beneficiary receives 50 percent of member's reduced monthly benefit
- 4A - Guaranteed for the life of member or a minimum of 10 years after member's retirement
- 4B - Guaranteed for the life of member or a minimum of 20 years after member's retirement
- 5A - Survivorship benefit - guaranteed for life of beneficiary with GABA increases
- 5B - Survivorship benefit - guaranteed for life of beneficiary without GABA increases

GABA - Members electing the Guaranteed Annual Benefit Adjustment

NON-GABA - Member not electing the Guaranteed Annual Benefit Adjustment

## STATISTICAL SECTION

	Option Selected <sup>1</sup>						GABA	NON-GABA
	1	2	3	4A	4B	5A		
SRS								
	8	6	1			4	18	1
	11	14	4			1	29	1
	14	14	5			1	34	
	17	20	1	1		3	42	
	12	14	2		1	1	30	
	21	17	3	1	2	3	46	1
	20	13	3		1		35	2
	23	14	5	1			43	
	60	23	10	5	4		102	
	186	135	34	8	8	13	379	5

	Option Selected <sup>1</sup>						GABA	NON-GABA
	1	2	3	4A	4B	5A		
GWPORS								
	4	7	3				13	1
	6	2	1			1	10	
	2	2	4			1	9	
	3	3	2			1	9	
	8	5	1				14	
	4	2	1				7	
	7	8	1		1		17	
	15	9	7				31	
	49	38	20		1	3	110	1

	Option Selected <sup>1</sup>						GABA	NON-GABA
	1	2	3	4A	4B	5A		
MPORS								
		1					1	
	3	2					4	1
	2	2					3	1
	1	2					3	
	1	15				3	18	1
	15	121				15	125	26
	13	161				5	145	34
	10	77				1	86	2
	15	124				3	139	3
	60	505				27	524	68

## STATISTICAL SECTION

### Public Employees' Retirement Board

*A Component Unit of the State of Montana*

#### Retired Members by Type of Benefit

As of June 30, 2007

FURS	Amount of Monthly Benefit	Number of Retired Members	Type of Retirement		
			Regular	Disability	Survivor
	\$ 1 - 250	36	26		10
	251 - 500	3	3		
	501 - 750	2	2		
	751 - 1,000	5	5		
	1,001 - 1,250	27	15		12
	1,251 - 1,500	52	26	1	25
	1,501 - 1,750	155	101	2	52
	1,751 - 2,000	57	43	2	12
	Over 2,000	182	173	1	8
	Total	519	394	6	119

VFCA	Amount of Monthly Benefit	Number of Retired Members	Type of Retirement		
			Regular	Disability	Survivor
	\$ 1 - 250	1,038	1,033		5
	251 - 500				
	501 - 750				
	751 - 1,000				
	1,001 - 1,250				
	1,251 - 1,500				
	1,501 - 1,750				
	1,751 - 2,000				
	Over 2,000				
	Total	1,038	1,033		5

<sup>1</sup> Option Selected (excluding the VFCA):

- 1 - Beneficiary receives lump sum of member's unused contributions
- 2 - Beneficiary receives 100 percent of member's reduced monthly benefit
- 3 - Beneficiary receives 50 percent of member's reduced monthly benefit
- 4A - Guaranteed for the life of member or a minimum of 10 years after member's retirement
- 4B - Guaranteed for the life of member or a minimum of 20 years after member's retirement
- 5A - Survivorship benefit - guaranteed for life of beneficiary with GABA increases
- 5B - Survivorship benefit - guaranteed for life of beneficiary without GABA increases

GABA - Members electing the Guaranteed Annual Benefit Adjustment

NON-GABA - Member not electing the Guaranteed Annual Benefit Adjustment

<sup>2</sup> Option Selected VFCA:

- 1 - Member receiving monthly benefit
- 2 - Benefit paid to survivor equal to member's full or partial benefit. Benefit is limited to 40 months including any pension paid to member before death.

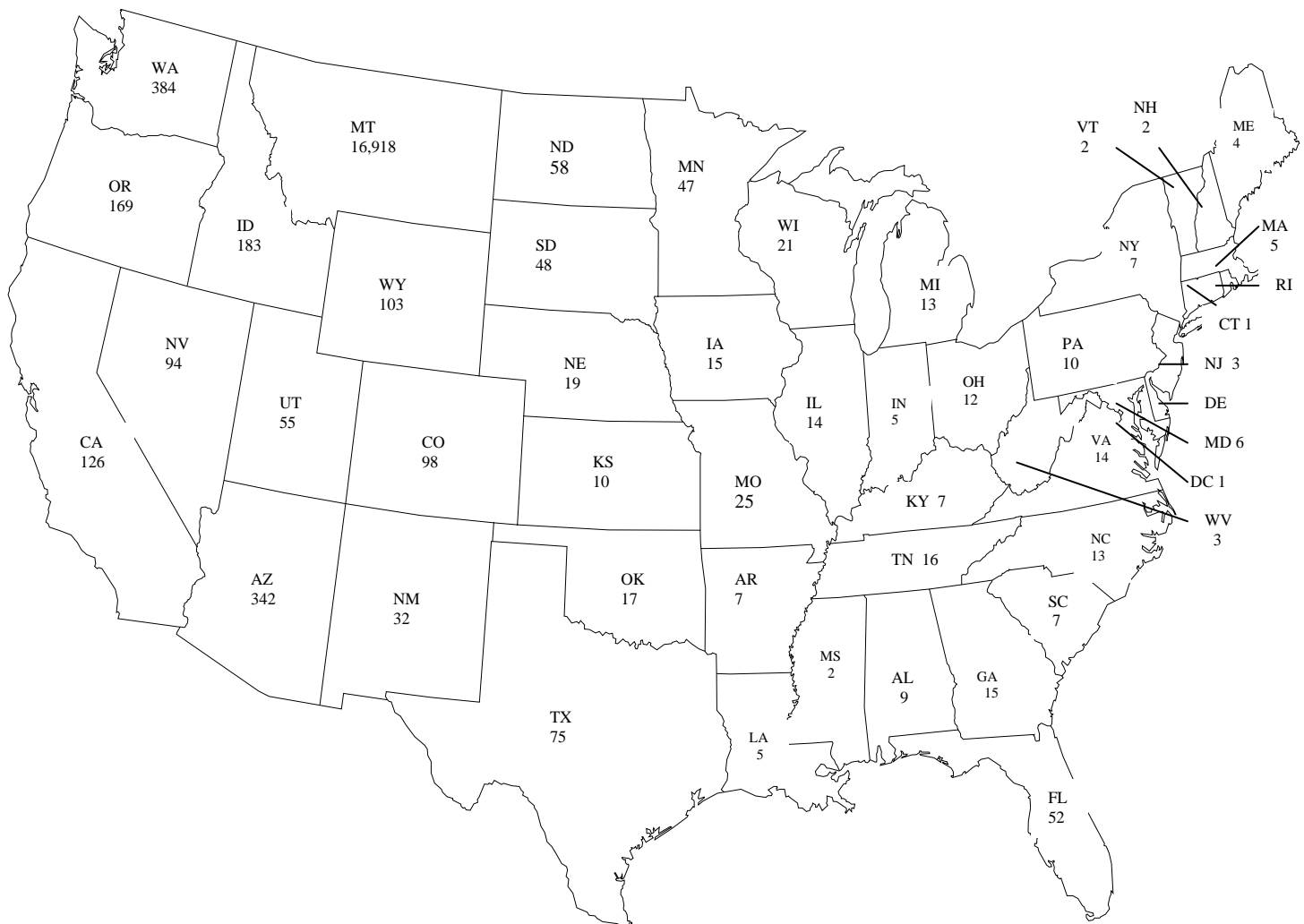


## STATISTICAL SECTION

### Public Employees' Retirement Board

*A Component Unit of the State of Montana*

#### **Distribution of Defined Benefit Recipients by Location as of June 30, 2007**



Recipients outside the Continental U.S. include:  
Alaska – 13   Hawaii – 7   APO AE – 3   Canada – 11  
England – 2   Mexico – 2   Estonia – 1   Norway – 2  
Japan – 1   FPO AE – 1   Central America – 1

This page intentionally left blank

## STATISTICAL SECTION

### Public Employees' Retirement Board

#### *A Component Unit of the State of Montana*

#### **Average Benefit Payments, Last Ten Fiscal Years**

##### **PERS - Defined Benefit Retirement Plan**

Retirement Effective Dates	Years of Credited Service						
	0-5	5-10	10-15	15-20	20-25	25-30	30+
Period 7/1/2006 - 6/30/2007							
Average monthly benefit	\$ 143	\$ 279	\$ 470	\$ 752	\$ 1,053	\$ 1,594	\$ 2,328
Average HAC <sup>1</sup>	1,798	2,047	2,044	3,774	2,499	2,874	3,415
Number of retired members	17	127	139	167	121	138	185
Period 7/1/2005 - 6/30/2006							
Average monthly benefit	157	257	461	714	960	1,534	2,292
Average HAC <sup>1</sup>	1,862	1,707	2,013	2,160	2,174	2,460	3,480
Number of retired members	10	131	135	136	107	128	189
Period 7/1/2004 - 6/30/2005							
Average monthly benefit	125	272	498	691	966	1,535	2,315
Average HAC <sup>1</sup>							
Number of retired members	10	132	158	133	109	123	132
Period 7/1/2003 - 6/30/2004							
Average monthly benefit	146	255	470	715	985	1,639	2,675
Average HAC <sup>1</sup>							
Number of retired members	8	118	132	117	120	126	167
Period 7/1/2002 - 6/30/2003							
Average monthly benefit	123	256	470	683	925	1,630	2,174
Average HAC <sup>1</sup>							
Number of retired members	11	101	124	114	92	107	136
Period 7/1/2001 - 6/30/2002							
Average monthly benefit	175	241	464	627	890	1,706	2,361
Average HAC <sup>1</sup>							
Number of retired members	12	115	120	108	85	116	164
Period 7/1/2000 - 6/30/2001							
Average monthly benefit	160	267	468	691	893	1,302	2,271
Average HAC <sup>1</sup>							
Number of retired members	9	158	164	143	120	81	64
Period 7/1/1999 - 6/30/2000							
Average monthly benefit	118	269	447	674	883	1,383	1,910
Average HAC <sup>1</sup>							
Number of retired members	17	129	111	133	119	102	110
Period 7/1/1998 - 6/30/1999							
Average monthly benefit	123	283	429	659	890	1,264	1,860
Average HAC <sup>1</sup>							
Number of retired members	7	142	126	119	109	93	72
Period 7/1/1997 - 6/30/1998							
Average monthly benefit	117	270	399	664	869	1,320	1,785
Average HAC <sup>1</sup>							
Number of retired members	5	122	132	122	98	75	118

<sup>1</sup>Highest Average Compensation unavailable prior to FY2006. HAC = Highest Average Compensation.

# Public Employees' Retirement Board

*A Component Unit of the State of Montana*

## Average Benefit Payments, Last Ten Fiscal Years

### Judges' Retirement System

Retirement Effective Dates	Years of Credited Service						
	0-5	5-10	10-15	15-20	20-25	25-30	30+
Period 7/1/2006 - 6/30/2007							
Average monthly benefit	\$	\$	\$	3,136	\$	\$	\$
Average HAC <sup>1</sup>				7,841			
Number of retired members				1			
Period 7/1/2005 - 6/30/2006							
Average monthly benefit		2,242				4,152	
Average HAC <sup>1</sup>		8,407					
Number of retired members		1				1	
Period 7/1/2004 - 6/30/2005							
Average monthly benefit			3,643				
Average HAC <sup>1</sup>							
Number of retired members			1				
Period 7/1/2003 - 6/30/2004							
Average monthly benefit					4,771		
Average HAC <sup>1</sup>							
Number of retired members					1		
Period 7/1/2002 - 6/30/2003							
Average monthly benefit							
Average HAC <sup>1</sup>							
Number of retired members							
Period 7/1/2001 - 6/30/2002							
Average monthly benefit							
Average HAC <sup>1</sup>							
Number of retired members							
Period 7/1/2000 - 6/30/2001							
Average monthly benefit		557	2,333	3,867			5,230
Average HAC <sup>1</sup>							
Number of retired members		1	2	4			1
Period 7/1/1999 - 6/30/2000							
Average monthly benefit							
Average HAC <sup>1</sup>							
Number of retired members							
Period 7/1/1998 - 6/30/1999							
Average monthly benefit			2,524				
Average HAC <sup>1</sup>							
Number of retired members			1				
Period 7/1/1997 - 6/30/1998							
Average monthly benefit		1,693	3,123				
Average HAC <sup>1</sup>							
Number of retired members		1	1				

<sup>1</sup>Highest Average Compensation unavailable prior to FY2006. HAC = Highest Average Compensation.

# STATISTICAL SECTION

## Public Employees' Retirement Board

### *A Component Unit of the State of Montana*

### Average Benefit Payments, Last Ten Fiscal Years

#### Highway Patrol Officers' Retirement System

Retirement Effective Dates	Years of Credited Service					
	0-5	5-10	10-15	15-20	20-25	25-30 30+
Period 7/1/2006 - 6/30/2007						
Average monthly benefit	\$	\$	\$	\$	\$ 2,130	\$
Average HAC <sup>1</sup>					3,231	
Number of retired members					5	
Period 7/1/2005 - 6/30/2006						
Average monthly benefit		1,546			1,935	2,673 3,934
Average HAC <sup>1</sup>		3,092			3,635	3,678 4,840
Number of retired members		1			2	1 1
Period 7/1/2004 - 6/30/2005						
Average monthly benefit			1,149		2,256	2,464 3,517
Average HAC <sup>1</sup>						
Number of retired members			2		2	1 2
Period 7/1/2003 - 6/30/2004						
Average monthly benefit		1,562			2,678	3,314 3,561
Average HAC <sup>1</sup>						
Number of retired members		1			2	1 4
Period 7/1/2002 - 6/30/2003						
Average monthly benefit			1,658		2,177	3,412 3,544
Average HAC <sup>1</sup>						
Number of retired members			1		2	2 1
Period 7/1/2001 - 6/30/2002						
Average monthly benefit			680		2,120	2,570 3,558
Average HAC <sup>1</sup>						
Number of retired members			1		2	2 2
Period 7/1/2000 - 6/30/2001						
Average monthly benefit		1,575				2,638 3,768
Average HAC <sup>1</sup>						
Number of retired members		1				2 2
Period 7/1/1999 - 6/30/2000						
Average monthly benefit	1,225			1,696		2,719 3,232
Average HAC <sup>1</sup>						
Number of retired members	1			1		6 3
Period 7/1/1998 - 6/30/1999						
Average monthly benefit			453		1,647	2,524 3,239
Average HAC <sup>1</sup>						
Number of retired members			1		2	7 3
Period 7/1/1997 - 6/30/1998						
Average monthly benefit		1,599	1,544		2,065	3,312
Average HAC <sup>1</sup>						
Number of retired members		1	1		3	3

<sup>1</sup>Highest Average Compensation unavailable prior to FY2006. HAC = Highest Average Compensation.

# Public Employees' Retirement Board

*A Component Unit of the State of Montana*

## Average Benefit Payments, Last Ten Fiscal Years

### Sheriffs' Retirement System

Retirement Effective Dates	Years of Credited Service						
	0-5	5-10	10-15	15-20	20-25	25-30	30+
Period 7/1/2006 - 6/30/2007							
Average monthly benefit	\$	\$ 548	\$ 1,619	\$ 1,553	\$ 1,641	\$ 3,000	\$ 2,965
Average HAC <sup>1</sup>		2,403	1,734	3,178	3,842	5,276	4,362
Number of retired members		3	2	6	12	2	3
Period 7/1/2005 - 6/30/2006							
Average monthly benefit		544	612	1,437	2,172	2,553	2,790
Average HAC <sup>1</sup>			2,639	3,157	3,422	3,974	3,958
Number of retired members		1	5	1	8	5	1
Period 7/1/2004 - 6/30/2005							
Average monthly benefit		157	990	1,666	2,095	2,826	
Average HAC <sup>1</sup>							
Number of retired members		3	4	2	9	1	
Period 7/1/2003 - 6/30/2004							
Average monthly benefit		1,944	928	1,107	1,603	3,001	3,010
Average HAC <sup>1</sup>							
Number of retired members		1	1	1	10	6	3
Period 7/1/2002 - 6/30/2003							
Average monthly benefit	1,473	353	1,033	1,037	1,920	2,768	3,819
Average HAC <sup>1</sup>							
Number of retired members	2	2	3	5	10	7	1
Period 7/1/2001 - 6/30/2002							
Average monthly benefit	43		1,169	1,064	1,678	2,680	2,903
Average HAC <sup>1</sup>							
Number of retired members	1		3	2	9	4	2
Period 7/1/2000 - 6/30/2001							
Average monthly benefit	100	568	754		2,093	3,076	
Average HAC <sup>1</sup>							
Number of retired members	2	4	3		7	5	
Period 7/1/1999 - 6/30/2000							
Average monthly benefit	208	994	532	1,242	1,980	2,279	
Average HAC <sup>1</sup>							
Number of retired members	2	3	3	6	13	3	
Period 7/1/1998 - 6/30/1999							
Average monthly benefit	983	647	950	1,486	2,032	2,472	2,248
Average HAC <sup>1</sup>							
Number of retired members	2	7	2	4	16	8	2
Period 7/1/1997 - 6/30/1998							
Average monthly benefit	1,402	464	575	1,327	1,765	2,204	2,924
Average HAC <sup>1</sup>							
Number of retired members	1	1	2	3	10	6	1

<sup>1</sup>Highest Average Compensation unavailable prior to FY2006. HAC = Highest Average Compensation.

## STATISTICAL SECTION

### Public Employees' Retirement Board

*A Component Unit of the State of Montana*

### Average Benefit Payments, Last Ten Fiscal Years

#### Game Wardens' and Peace Officers' Retirement System

Retirement Effective Dates	Years of Credited Service						
	0-5	5-10	10-15	15-20	20-25	25-30	30+
Period 7/1/2006 - 6/30/2007							
Average monthly benefit	\$	\$ 403	\$	\$	\$ 1,987	\$	\$ 3,485
Average HAC <sup>1</sup>		2,134			4,676		3,964
Number of retired members		2			1		3
Period 7/1/2005 - 6/30/2006							
Average monthly benefit		721	910		1,839		2,871
Average HAC <sup>1</sup>		2,214			3,044		3,282
Number of retired members		5	2		1		6
Period 7/1/2004 - 6/30/2005							
Average monthly benefit		442				1,566	3,817
Average HAC <sup>1</sup>							
Number of retired members		8				2	1
Period 7/1/2003 - 6/30/2004							
Average monthly benefit		877			893		2,210
Average HAC <sup>1</sup>							
Number of retired members		2			2		1
Period 7/1/2002 - 6/30/2003							
Average monthly benefit					1,334		3,111
Average HAC <sup>1</sup>							
Number of retired members					1		3
Period 7/1/2001 - 6/30/2002							
Average monthly benefit		334			1,486		
Average HAC <sup>1</sup>							
Number of retired members		2			1		
Period 7/1/2000 - 6/30/2001							
Average monthly benefit							
Average HAC <sup>1</sup>							
Number of retired members							
Period 7/1/1999 - 6/30/2000							
Average monthly benefit						1,977	
Average HAC <sup>1</sup>							
Number of retired members						2	
Period 7/1/1998 - 6/30/1999							
Average monthly benefit							2,247
Average HAC <sup>1</sup>							
Number of retired members							2
Period 7/1/1997 - 6/30/1998							
Average monthly benefit				1,808			1,726
Average HAC <sup>1</sup>							
Number of retired members				1			1

<sup>1</sup>Highest Average Compensation unavailable prior to FY2006. HAC = Highest Average Compensation.

# Public Employees' Retirement Board

*A Component Unit of the State of Montana*

## Average Benefit Payments, Last Ten Fiscal Years

### Municipal Police Officers' Retirement System

Retirement Effective Dates	Years of Credited Service						
	0-5	5-10	10-15	15-20	20-25	25-30	30+
Period 7/1/2006 - 6/30/2007							
Average monthly benefit	\$ 850	\$	\$ 1,632	\$ 2,024	\$ 1,967	\$ 3,438	\$
Average HAC <sup>1</sup>	2,452		3,264	2,513	3,791	4,759	
Number of retired members	2		4	3	12	2	
Period 7/1/2005 - 6/30/2006							
Average monthly benefit	1,355		1,120	2,937	2,316	4,900	4,671
Average HAC <sup>1</sup>	1,450			5,875	3,185	6,220	5,527
Number of retired members	2		1	1	4	1	2
Period 7/1/2004 - 6/30/2005							
Average monthly benefit	1,437	1,017	1,703	1,846	2,641	3,535	5,049
Average HAC <sup>1</sup>							
Number of retired members	2	2	2	2	3	3	1
Period 7/1/2003 - 6/30/2004							
Average monthly benefit		1,161		1,773	2,015	2,603	
Average HAC <sup>1</sup>							
Number of retired members		2		2	8	4	
Period 7/1/2002 - 6/30/2003							
Average monthly benefit	1,586		1,826	1,420	2,032	3,949	
Average HAC <sup>1</sup>							
Number of retired members	1		1	2	11	3	
Period 7/1/2001 - 6/30/2002							
Average monthly benefit		1,367	1,144	1,789	2,467	3,796	
Average HAC <sup>1</sup>							
Number of retired members		1	3	1	8	2	
Period 7/1/2000 - 6/30/2001							
Average monthly benefit				1,937	2,333	1,944	3,706
Average HAC <sup>1</sup>							
Number of retired members				1	16	1	2
Period 7/1/1999 - 6/30/2000							
Average monthly benefit		1,726		1,320	2,168	3,299	
Average HAC <sup>1</sup>							
Number of retired members		1		3	4	5	
Period 7/1/1998 - 6/30/1999							
Average monthly benefit		465	1,655	1,549	2,285	4,058	
Average HAC <sup>1</sup>							
Number of retired members		1	2	2	11	3	
Period 7/1/1997 - 6/30/1998							
Average monthly benefit	1,182	423	1,403	1,829	1,987	3,015	
Average HAC <sup>1</sup>							
Number of retired members	1	1	3	1	16	3	

<sup>1</sup> Highest Average Compensation unavailable prior to FY2006. HAC = Highest Average Compensation.

## STATISTICAL SECTION

### Public Employees' Retirement Board

#### *A Component Unit of the State of Montana*

### Average Benefit Payments, Last Ten Fiscal Years

#### Firefighters' Unified Retirement System

Retirement Effective Dates	Years of Credited Service						
	0-5	5-10	10-15	15-20	20-25	25-30	30+
Period 7/1/2006 - 6/30/2007							
Average monthly benefit	\$	\$ 1,812	\$ 1,260	\$ 2,715	\$ 2,433	\$ 3,156	\$ 4,592
Average HAC <sup>1</sup>		3,625	3,254	5,431	3,040	2,886	\$5,019
Number of retired members		2	2	1	5	3	8
Period 7/1/2005 - 6/30/2006							
Average monthly benefit	1,374		2,118	1,890	2,719	2,770	\$3,916
Average HAC <sup>1</sup>	2,749		4,235	2,202		4,049	\$4,480
Number of retired members	2		1	2	1	4	8
Period 7/1/2004 - 6/30/2005							
Average monthly benefit		1,753		1,566	1,853	2,249	3,368
Average HAC <sup>1</sup>							
Number of retired members		1		2	5	3	2
Period 7/1/2003 - 6/30/2004							
Average monthly benefit		1,687	1,677	1,758	1,725	3,062	3,668
Average HAC <sup>1</sup>							
Number of retired members		1	1	1	6	5	9
Period 7/1/2002 - 6/30/2003							
Average monthly benefit				225	2,230	3,096	3,544
Average HAC <sup>1</sup>							
Number of retired members				1	1	5	3
Period 7/1/2001 - 6/30/2002							
Average monthly benefit	1,446				2,367	3,311	3,664
Average HAC <sup>1</sup>							
Number of retired members	1				4	5	7
Period 7/1/2000 - 6/30/2001							
Average monthly benefit	1,263	1,029	1,189	1,126	1,920	2,909	3,489
Average HAC <sup>1</sup>							
Number of retired members	1	1	1	2	3	7	4
Period 7/1/1999 - 6/30/2000							
Average monthly benefit		67	1,994		2,011	2,495	3,404
Average HAC <sup>1</sup>							
Number of retired members		1	1		8	9	5
Period 7/1/1998 - 6/30/1999							
Average monthly benefit				1,637	1,568	2,735	3,839
Average HAC <sup>1</sup>							
Number of retired members				1	6	5	7
Period 7/1/1997 - 6/30/1998							
Average monthly benefit			1,316		1,793	2,359	3,292
Average HAC <sup>1</sup>							
Number of retired members			2		11	8	8

<sup>1</sup> Highest Average Compensation unavailable prior to FY2006. HAC = Highest Average Compensation.

# Public Employees' Retirement Board

*A Component Unit of the State of Montana*

## Average Benefit Payments, Last Ten Fiscal Years

### Volunteer Firefighters' Compensation Act

Retirement Effective Dates	Years of Credited Service						
	0-5	5-10	10-15	15-20	20-25	25-30	30+
Period 7/1/2006 - 6/30/2007							
Average monthly benefit	\$	\$ 75	\$ 90	\$ 144	\$ 168	\$ 206	\$ 225
Average HAC <sup>1</sup>							
Number of retired members		5	16	22	18	5	6
Period 7/1/2005 - 6/30/2006							
Average monthly benefit			96	147	166	206	225
Average HAC <sup>1</sup>							
Number of retired members			14	17	22	14	1
Period 7/1/2004 - 6/30/2005							
Average monthly benefit		446	650	354	156	210	
Average HAC <sup>1</sup>							
Number of retired members		8	19	28	8	1	
Period 7/1/2003 - 6/30/2004							
Average monthly benefit		75	554	539	150	150	
Average HAC <sup>1</sup>							
Number of retired members		5	18	30	2	2	
Period 7/1/2002 - 6/30/2003							
Average monthly benefit		75	98	149			
Average HAC <sup>1</sup>							
Number of retired members		9	8	46			
Period 7/1/2001 - 6/30/2002							
Average monthly benefit		75	1,556	743			
Average HAC <sup>1</sup>							
Number of retired members		5	22	42			
Period 7/1/2000 - 6/30/2001							
Average monthly benefit		75	95	148			
Average HAC <sup>1</sup>							
Number of retired members		3	12	38			
Period 7/1/1999 - 6/30/2000							
Average monthly benefit		75	94	147			
Average HAC <sup>1</sup>							
Number of retired members		6	14	51			
Period 7/1/1998 - 6/30/1999							
Average monthly benefit		75	96	148			
Average HAC <sup>1</sup>							
Number of retired members		6	7	36			
Period 7/1/1997 - 6/30/1998							
Average monthly benefit		75	86	145			
Average HAC <sup>1</sup>							
Number of retired members		4	10	38			

<sup>1</sup> Highest Average Compensation is not applicable to the VFCA. Members are unpaid volunteers and do not contribute to the fund.

## STATISTICAL SECTION

### Public Employees' Retirement Board

*A Component Unit of the State of Montana*

#### Schedule of Average Monthly Benefit Payments, All Retirees

*For the Fiscal Year Ended 2007*

System	Years of Service	Recipients's Age										
		< 45	45-49	50-54	55-59	60-64	65-69	70-74	75-79	Over 80	Average	
PERS-DBRP	0-4	\$ 205	\$ 53	\$ 248	\$ 314	\$ 237	\$ 196	\$ 198	\$ 106	\$ 303	\$ 228	
	5-9	348	360	288	269	279	267	271	229	242	259	
	10-14	589	657	380	434	452	468	429	379	390	420	
	15-19	492	838	576	585	693	686	668	607	565	630	
	20-24		1,045	855	872	984	928	891	842	779	875	
	25-29	1,690	1,562	1,823	1,641	1,515	1,374	1,257	1,144	998	1,329	
	30-34		2,141	2,417	2,345	2,126	1,859	1,608	1,487	1,309	1,882	
	35-39			2,046	2,663	2,785	2,311	2,170	1,888	1,563	2,157	
	40-UP				4,122	3,130	3,335	2,531	2,447	1,857	2,500	
	Average	\$ 512	\$ 1,050	\$ 1,233	\$ 1,264	\$ 1,096	\$ 938	\$ 828	\$ 728	\$ 638	\$ 879	
JRS	0-4											
	5-9				\$ 557	\$	\$ 2,242	\$ 1,897		\$ 1,518	\$ 1,576	
	10-14					2,296		2,513	2,686	2,768	2,643	
	15-19						3,743	3,987	3,977	2,613	3,053	
	20-24					4,771				3,654	3,933	
	25-29						4,154		4,621	4,660	4,478	
	30-34								5,466	5,411	5,439	
	35-39											
	40-UP											
	Average				\$ 557	\$ 2,915	\$ 3,380	\$ 2,856	\$ 3,349	\$ 2,746	\$ 2,894	
HPORS	0-4	\$ 1,245	\$	\$ 1,286	\$ 658	\$	\$	\$	\$	\$	\$ 1,056	
	5-9	1,608	1,647	1,409	1,217	1,358		1,077			1,345	
	10-14	1,928	1,014	1,708	588		196	360	956	225	758	
	15-19			1,597			1,409	804	512		1,034	
	20-24	2,320	2,247	1,995	1,922	1,571	1,377	1,300	1,384	1,121	1,555	
	25-29			3,275	2,853	2,391	2,185	1,482	1,422	1,359	2,002	
	30-34				3,554	3,286	3,213	2,180	2,087	1,516	2,668	
	35-39					4,297	3,984		2,948	1,787	3,419	
	40-UP								5,109	1,966	3,538	
	Average	\$ 1,599	\$ 1,864	\$ 2,007	\$ 2,218	\$ 2,222	\$ 2,035	\$ 1,416	\$ 1,647	\$ 1,295	\$ 1,843	
SRS	0-4	\$ 739	\$ 1,347	\$ 958	\$ 672	\$ 806	\$ 44	\$ 361	\$ 339	\$ -	\$ 736	
	5-9	777	1,641	710	718	815	597	528	331	481	743	
	10-14	1,954	1,401	1,025	868	860	636	1,169	891	493	858	
	15-19	1,605		1,718	1,158	873	1,342	853	1,009	696	1,080	
	20-24	1,950	1,730	1,860	1,963	1,522	1,761	951		769	1,683	
	25-29		2,618	2,824	2,741	2,709	2,268	1,721	799	1,008	2,250	
	30-34			3,693	3,204	2,309	3,180		1,192	1,866	2,598	
	35-39					2,228	2,683		2,836		2,582	
	40-UP											
	Average	\$ 1,252	\$ 1,715	\$ 1,760	\$ 1,807	\$ 1,417	\$ 1,619	\$ 1,098	\$ 924	\$ 845	\$ 1,512	

## STATISTICAL SECTION

System	Years of Service	Recipients's Age									Average
		< 45	45-49	50-54	55-59	60-64	65-69	70-74	75-79	Over 80	
GWPORS	0-4										
	5-9	\$	\$ 1,492	\$	\$ 602	\$ 418	\$ 401	\$	\$	\$	\$ 559
	10-14			1,279	882	1,001		1,320			1,121
	15-19				1,199				715	779	887
	20-24			1,681	1,316	1,149	1,440	1,361	1,502	892	1,307
	25-29			1,613	1,883	2,044	1,852	1,756	1,665	1,275	1,644
	30-34			3,127	3,859	2,649		2,356	2,206	1,307	2,378
	35-39			3,782	2,572		2,701	3,161		1,946	2,500
	40-UP				3,611						3,611
	Average		\$1,492	\$ 2,337	\$ 1,417	\$ 1,537	\$ 1,484	\$ 2,043	\$ 1,492	\$ 1,334	\$ 1,603
MPORS	0-4	\$ 1,445	\$ 1,414	\$ 1,358	\$ 1,135	\$ 1,349	\$ 1,332	\$ 1,353	\$	\$ 1,369	\$ 1,363
	5-9	1,778	1,289	1,236	969	1,430	1,502	1,302	1,453	1,522	1,354
	10-14	1,921	1,708	1,505	1,330	1,433	1,461	1,531	1,434	1,338	1,451
	15-19	1,951		1,730	1,639	1,570	1,434	1,482	1,581	1,511	1,581
	20-24	1,927	2,192	2,018	1,983	1,873	1,651	1,580	1,620	1,573	1,789
	25-29			3,889	3,847	3,071	2,335	2,303	2,227	1,622	2,854
	30-34				4,493	4,399	3,229	2,200	2,172	1,819	3,126
	35-39									2,260	2,260
	40-UP										
	Average	\$ 1,733	\$ 2,037	\$ 1,994	\$ 2,045	\$ 2,001	\$ 1,689	\$ 1,664	\$ 1,649	\$ 1,566	\$ 1,826
FURS	0-4	\$ 1,490	\$ 1,418	\$ 1,489	\$	\$ 1,621	\$	\$	\$	\$ 228	\$ 1,307
	5-9	1,792		199	990	1,353	1,600		1,370	1,526	1,294
	10-14	2,181	1,523	1,344	1,455	998	1,207	1,554	1,556	1,589	1,405
	15-19		1,202	1,655	1,698	1,250	1,078	1,576	1,349	1,188	1,384
	20-24	1,620	1,983	2,011	1,846	1,607	1,501	1,388	1,280	1,466	1,594
	25-29		2,261	3,215	2,758	2,709	1,965	1,619	1,364	1,397	2,095
	30-34			4,320	3,906	3,624	3,340	2,230	1,395	1,555	3,274
	35-39					4,384	4,431	3,802	3,015	1,645	3,556
	40-UP								197		197
	Average	\$ 1,780	\$ 1,823	\$ 2,078	\$ 2,541	\$ 2,404	\$ 2,035	\$ 1,729	\$ 1,450	\$ 1,436	\$ 1,973
VFCA	0-4										
	5-9										
	10-14				\$	\$ 88	\$ 85	\$ 86	\$ 86	\$ 84	\$ 86
	15-19					125	127	126	125	125	126
	20-24				154	151	150	150	150	150	151
	25-29				192	180	195	210			192
	30-34				225	225	225	225			225
	35-39				225			225			225
	40-UP										
	Average				\$ 161	\$ 133	\$ 132	\$ 130	\$ 128	\$ 121	\$ 333

# STATISTICAL SECTION

## Public Employees' Retirement Board

*A Component Unit of the State of Montana*

### Principal Participating Employers

Current Year and Nine Years Ago

Participating Government	As of June 30, 2007			As of June 30, 1998		
	Covered Employees <sup>1</sup>	Rank	Percentage of Total System	Covered Employees <sup>1</sup>	Rank	Percentage of Total System
<b><u>PERS-DBRP</u></b>						
STATE OF MONTANA <sup>2</sup>	10,753	1	38.21	10,469	1	36.57
UNIVERSITY OF MONTANA	1,086	2	3.86	1,058	2	3.70
MONTANA STATE UNIVERSITY - BOZEMAN	1,021	3	3.63	1,041	3	3.64
MISSOULA COUNTY	552	4	1.96	491	5	1.72
CITY OF BILLINGS	544	5	1.93	518	4	1.81
GREAT FALLS PUBLIC SCHOOLS	415	6	1.47	470	6	1.64
FLATHEAD COUNTY	381	7	1.35	398	8	1.39
SCHOOL DISTRICT 2 - BILLINGS	360	8	1.28	422	7	1.47
CASCADE COUNTY	353	9	1.25	358	10	1.25
CITY OF GREAT FALLS	342	10	1.22	329	12	1.15
YELLOWSTONE COUNTY	319	11	1.13	379	9	1.32
All other <sup>3</sup>	12,019		41.76	12,103		42.30
TOTAL (493 EMPLOYERS)	28,145		99.05	28,036		100.00

<sup>3</sup> In 2007, "all other" consisted of:		
Type	Number	Employees
Cities & Towns	94	2,320
Counties	51	3,668
Other Agencies	98	1,162
School Dist	236	4,415
Universities	3	454
Total	482	12,019

<sup>1</sup> Employee counts are based on June payrolls. Differences in employee counts in this schedule as compared to other CAFR schedules are due to member with multiple employers, June 30th refunded members and members with dual retirement system elections

<sup>2</sup>For the purposes of this schedule the "State of Montana" is considered one employer. There are a total of 36 State of Montana agencies reporting to the PERS-DBRP.

## STATISTICAL SECTION

# Public Employees' Retirement Board

*A Component Unit of the State of Montana*

## Principal Participating Employers (cont.)

Current Year and Nine Years Ago

Participating Government	As of June 30, 2007			As of June 30, 1998		
	Covered Employees <sup>1</sup>	Rank	Percentage of Total System	Covered Employees <sup>1</sup>	Rank	Percentage of Total System
<b><u>JRS</u></b>						
STATE OF MONTANA <sup>2</sup>	51	1	100.00	44	1	100
TOTAL (1 EMPLOYER)	51		100.00	44		100
<b><u>HPORS</u></b>						
STATE OF MONTANA <sup>2</sup>	203	1	100.00	186	1	100
TOTAL (1 EMPLOYER)	203		100.00	186		100
<b><u>SRS</u></b>						
MISSOULA COUNTY	113	1	10.42	45	2	7.26
YELLOWSTONE COUNTY	97	2	8.95	50	1	8.06
CASCADE COUNTY	81	3	7.47	33	4	5.32
FLATHEAD COUNTY	75	4	6.92	41	3	6.61
GALLATIN COUNTY	70	5	6.46	32	5	5.16
LEWIS & CLARK COUNTY	54	6	4.98	30	7	4.84
STATE OF MONTANA <sup>2</sup>	43	7	3.97	32	6	5.16
RAVALLI COUNTY	40	8	3.69	24	8	3.87
DAWSON COUNTY	40	9	3.69	7	35	1.13
LAKE COUNTY	33	10	3.04	15	11	2.42
LINCOLN COUNTY	28	11	2.58	18	10	2.90
ROSEBUD COUNTY	18	14	1.66	19	9	3.06
In 2006 All other consists of 45 Counties	392		36.16	274		44.19
TOTAL (57 EMPLOYERS)	1,084		100.00	620		100.00
<b><u>GWPORS</u></b>						
STATE OF MONTANA <sup>2</sup>	790	1	96.46	312	1	95.41
MONTANA STATE UNIVERSITY - BOZEMAN	14	2	1.71	6	3	1.83
UNIVERSITY OF MONTANA	11	3	1.34	8	2	2.45
MONTANA STATE UNIVERSITY - BILLINGS	4	4	0.49	1	4	0.31
TOTAL (4 EMPLOYERS)	819		100.00	327		100.00

<sup>1</sup> Employee counts are based on June payrolls. Differences in employee counts in this schedule as compared to other CAFR schedules are due to member with multiple employers, June 30th refunded members and members with dual retirement system elections

<sup>2</sup>For the purposes of this schedule the "State of Montana" is considered one employer. There is only 1 State of Montana agency reporting under each of the JRS, HPORS and SRS. There are a total of 4 State of Montana agencies reporting under the GWPORS

# STATISTICAL SECTION

## Public Employees' Retirement Board

*A Component Unit of the State of Montana*

### Principal Participating Employers (cont.)

Current Year and Nine Years Ago

Participating Government	As of June 30, 2007			As of June 30, 1998		
	Covered Employees <sup>1</sup>	Rank	Percentage of Total System	Covered Employees <sup>1</sup>	Rank	Percentage of Total System
<b>MPORS</b>						
CITY OF BILLINGS	130	1	20.34	120	1	21.82
CITY OF MISSOULA	102	2	15.96	74	2	13.45
CITY OF GREAT FALLS	81	3	12.68	72	3	13.09
CITY OF HELENA	50	4	7.82	44	5	8.00
CITY OF BOZEMAN	44	5	6.89	39	6	7.09
BUTTE-SILVER BOW	42	6	6.57	45	4	8.18
CITY OF KALISPELL	35	7	5.48	26	7	4.73
ANACONDA-DEER LODGE COUNTY	18	8	2.82	22	8	4.00
CITY OF HAVRE	18	9	2.82	19	9	3.45
CITY OF WHITEFISH	14	10	2.19	7	16	1.27
CITY OF MILES CITY	13	11	2.03	15	10	2.73
In 2007 All other consists of 12 Cities	92		14.40	67		12.19
TOTAL (23 EMPLOYERS)	639		100.00	550		100.00
<b>FURS</b>						
CITY OF BILLINGS	115	1	23.86	106	1	23.50
CITY OF MISSOULA	80	2	16.60	71	2	15.74
CITY OF GREAT FALLS	65	3	13.49	64	3	14.19
CITY OF HELENA	36	4	7.47	36	4	7.98
CITY OF KALISPELL	35	5	7.26	21	7	4.66
BUTTE-SILVER BOW	32	6	6.64	34	5	7.54
CITY OF BOZEMAN	30	7	6.22	28	6	6.21
CITY OF HAVRE	17	8	3.53	17	9	3.77
CITY OF LIVINGSTON	15	9	3.11	16	10	3.55
CITY OF MILES CITY	14	10	2.90	15	11	3.33
CITY OF GLENDALE	5	15	1.04	20	8	4.43
In 2007 All other consists of 5 Cities and 1 State Agency	38		7.88	23		5.10
TOTAL (17 EMPLOYERS)	482		100.00	451		100.00
<b>VFCA</b>						
Participating employers is not applicable to VFCA because members are unpaid volunteers.						

<sup>1</sup> Employee counts are based on June payrolls. Differences in employee counts in this schedule as compared to other CAFR schedules are due to members with multiple employers, June 30th refunded members and members with dual retirement system elections.

# Public Employees' Retirement Board

*A Component Unit of the State of Montana*

## Principal Participating Employers (cont.)

Current Year and Nine Years Ago

Participating Government	As of June 30, 2007			As of June 30, 1998 <sup>1</sup>		
	Covered Employees <sup>2</sup>	Rank	Percentage of Total System	Covered Employees	Rank	Percentage of Total System
<b><u>PERS-DCRP</u></b>						
STATE OF MONTANA <sup>3</sup>	723	1	45.38			
CITY OF BILLINGS	50	2	3.14			
MISSOULA COUNTY	36	3	2.26			
YELLOWSTONE CITY-COUNTY HEALTH DEPT	29	4	1.82			
UNIVERSITY OF MONTANA	28	5	1.76			
CITY OF MISSOULA	26	6	1.63			
GALLATIN COUNTY	25	7	1.57			
YELLOWSTONE COUNTY	25	8	1.57			
FLATHEAD COUNTY	24	9	1.51			
MONTANA STATE UNIVERSITY - BOZEMAN	23	10	1.44			
All other <sup>4</sup>	604		37.92			
TOTAL (210 EMPLOYERS)	1,593		100.00			

<sup>4</sup> In 2007, "all other" consisted of:

Type	Number	Employees
Cities & Towns	41	131
Counties	39	185
Other Agencies	33	86
School Dist	84	184
Universities	3	18
Total	200	604

### **Deferred Compensation Plan**

STATE OF MONTANA <sup>3</sup>	4,495	1	91.63
UNIVERSITY OF MONTANA	129	2	2.64
MONTANA STATE UNIVERSITY - BOZEMAN	108	3	2.21
LEWIS & CLARK COUNTY	66	4	1.36
GREAT FALLS TRANSIT	44	5	0.91
MONTANA STATE UNIVERSITY - BILLINGS	22	6	0.45
MONTANA STATE UNIVERSITY - HAVRE	15	7	0.31
CARTER COUNTY	6	8	0.12
MSU COLLEGE OF TECHNOLOGY - GREAT FALLS	8	9	0.16
BIG SKY WATER & SEWER	5	10	0.10
DAWSON COLLEGE	5	11	0.10
SCHOOL DISTRICT 2 - BILLINGS	3	12	0.01
TOTAL (12 EMPLOYERS)	4,906		100.00

<sup>1</sup> This information was not available for the DCRP or Deferred Compensation Plan prior to this fiscal year. The implementation of the DCRP was July 1, 2002 and MPERA began administering the deferred compensation plan July 1, 1999.

<sup>2</sup> Employee counts are based on June payrolls. Differences in employee counts in this schedule as compared to other CAFR schedules are due to members with multiple employers, June 30th refunded members and members with dual retirement system elections.

<sup>3</sup> For the purposes of this schedule the "State of Montana" is considered one employer. There are a total of 28 State of Montana agencies reporting to the PERS-DCRP.

## STATISTICAL SECTION

---

### Public Employees' Retirement Board

*A Component Unit of the State of Montana*

#### **Schedule of Participating Employers**

**As of June 30, 2007**

##### **PERS-DBRP (528)**

###### **State Agencies (36)**

Appellate Defender  
Board of Crime Control  
Board of Public Education  
Commissioner of Higher Education  
Commissioner of Political Practices  
Consumer Council  
Dept of Administration  
Dept of Agriculture  
Dept of Commerce  
Dept of Corrections  
Dept of Environmental Quality  
Dept of Fish, Wildlife & Parks  
Dept of Justice  
Dept of Labor & Industry  
Dept of Livestock  
Dept of Military Affairs  
Dept of Natural Resources & Conservation  
Dept of Public Health & Human Services  
Dept of Revenue  
Dept of Transportation  
Governor's Office  
Legislative Council  
Montana Arts Council  
Montana Consensus Council  
Montana Historical Society  
Montana State Fund  
Montana State Library  
Office of Public Defender  
Office of Public Instruction  
Public Employee Retirement Administration  
Public Service Commission

School for the Deaf & Blind  
Secretary of State  
State Auditor's Office  
Supreme Court  
Teachers' Retirement System

###### **Counties (55)**

Anaconda-Deer Lodge  
Beaverhead  
Big Horn  
Blaine  
Broadwater  
Carbon  
Carter  
Cascade  
Chouteau  
Custer  
Daniels  
Dawson  
Fallon  
Fergus  
Flathead  
Gallatin  
Garfield  
Glacier  
Golden Valley  
Granite  
Hill  
Jefferson  
Judith Basin  
Lake  
Lewis & Clark  
Liberty  
Lincoln  
Madison  
McCone  
Meagher  
Mineral  
Missoula  
Musselshell  
Park  
Petroleum

Phillips  
Pondera  
Powder River  
Powell  
Prairie  
Ravalli  
Richland  
Roosevelt  
Rosebud  
Sanders  
Sheridan  
Stillwater  
Sweet Grass  
Teton  
Toole  
Treasure Valley  
Wheatland  
Wibaux  
Yellowstone

###### **Cities & Towns (96)**

Alberton  
Baker  
Belgrade  
Belt  
Big Sandy  
Big Timber  
Billings  
Boulder  
Bozeman  
Bridger  
Broadus  
Browning  
Butte-Silver Bow  
Cascade  
Chester  
Chinook  
Choteau  
Circle  
Colstrip  
Columbia Falls  
Columbus  
Conrad

**Cities & Towns (cont.)**

Culbertson  
Cut Bank  
Deer Lodge  
Dillon  
Drummond  
East Helena  
Ekalaka  
Ennis  
Eureka  
Fairfield  
Fairview  
Forsyth  
Fort Benton  
Fort Peck  
Froid  
Geraldine  
Glasgow  
Glendive  
Grass Range  
Great Falls  
Hamilton  
Hardin  
Harlem  
Harlowton  
Havre  
Helena  
Hot Springs  
Kalispell  
Laurel  
Lewistown  
Libby  
Lima  
Livingston  
Malta  
Manhattan  
Medicine Lake  
Melstone  
Miles City  
Missoula  
Moore  
Nashua  
Phillipsburg  
Plains  
Plentywood  
Polson  
Poplar  
Red Lodge  
Richey  
Ronan  
Roundup  
Ryegate  
Saco  
Scobey

Shelby  
Sheridan  
Sidney  
St Ignatius  
Stanford  
Stevensville  
Sunburst  
Superior  
Terry  
Thompson Falls  
Three Forks  
Townsend  
Troy  
Twin Bridges  
Valier  
Westby  
White Sulphur Springs  
Whitefish  
Wibaux  
Winnett  
Wolf Point

**Colleges & Universities (5)**

Montana State University -  
Bozeman  
Montana State University -  
Billings  
Montana State University -  
Northern  
MSU College of  
Technology – Great Falls  
University of Montana -  
Missoula

**High Schools (6)**

Beaverhead County  
Garfield County  
Jefferson County  
Powder River County  
Powell County  
Sweet Grass County

**School Districts (232)**

SD 1, Big Timber  
SD 1, Butte  
SD 1, Choteau  
SD 1, Circle  
SD 1, Clancy  
SD 1, Corvallis

SD 1, Deer Lodge  
SD 1, Fort Benton  
SD 1, Glasgow  
SD 1, Glendive  
SD 1, Great Falls  
SD 1, Heart Butte  
SD 1, Helena  
SD 1, Kalispell  
SD 1, Lewistown  
SD 1, Miles City  
SD 1, Missoula  
SD 1, Phillipsburg  
SD 1, Plains  
SD 1, Red Lodge  
SD 1, Scobey  
SD 1, Troy  
SD 1 & 7, Hysham  
SD 1 & 7, Townsend  
SD 2, Albion  
SD 2, Alder  
SD 2, Billings  
SD 2, Bridger  
SD 2, Deer Park  
SD 2, Dodson  
SD 2, Dupuyer  
SD 2, Frazer  
SD 2, Peerless  
SD 2, Stevensville  
SD 2, Sunburst  
SD 2, Thompson Falls  
SD 2 & 3, Pryor  
SD 2 & 11, Big Sandy  
SD 2 & 27, Lodge Grass  
SD 3, Belfry  
SD 3, Billings  
SD 3, Cascade  
SD 3, Fairmont Egan  
SD 3, Hamilton  
SD 3, Manhattan  
SD 3, Ramsey  
SD 3, Superior  
SD 3, Westby  
SD 3, Wolf Point  
SD 3 & 13, Fairview  
SD 4, Billings  
SD 4, Canyon Creek  
SD 4, Forsyth  
SD 4, Hellgate  
SD 4, Libby  
SD 4, Livingston  
SD 4, Swan River  
SD 4 & 28, Highwood  
SD 4 & 47, Whitehall

## STATISTICAL SECTION

---

### Schools Districts (cont.)

SD 4, Silverbow	SD 12, Rosebud	SD 29, Somers
SD 5, Basin	SD 12, Saco	SD 29, Wyola
SD 5, Kalispell	SD 12, Stanford	SD 30, Power
SD 5, Melrose	SD 12 & 12, Molt	SD 30, Ronan
SD 5, Park City	SD J12-5, Shields Valley	SD 30 & 6, Fromberg
SD 5, Sand Coulee	SD 13, Box Elder	SD 32, Clinton
SD 5, Sheridan	SD 13, Eureka	SD 32, Rapelje
SD 5, Sidney	SD 13, Fishtail	SD 32J, Ashland
SD 5, Terry	SD 13, Lone Rock	SD 33, Condon
SD 6, Columbia Falls	SD 13, Nashua	SD 33, Gold Creek
SD 6, Columbus	SD 14, Bonner	SD 34, Seeley Lake
SD 6, Lame Deer	SD 14, Fortine	SD 35, Gallatin Gateway
SD 6, Ryegate	SD 14, Hot Springs	SD 37, Shepherd
SD 6, Trout Creek	SD 14, Malta	SD 38, Big Fork
SD 6, Wibaux	SD 14, Shelby	SD 38, Lincoln
SD 6 & 1, St Regis	SD 15, Custer	SD 40, Frenchtown
SD 7, Boulder	SD 15, Cut Bank	SD 41, Bozeman
SD 7, Bozeman	SD 15, Ekalaka	SD 41, Lavina
SD 7, Charlo	SD 15, Kalispell	SD 41, Pioneer
SD 7, Gardiner	SD 15 & 6, Florence- Carlton	SD 43, Lamotte
SD 7, Grant	SD 15 & 17, Willow Creek	SD 43, Turner
SD 7, Hinsdale	SD 16, Harlowton	SD 44, Belgrade
SD 7, Joliet	SD 16, Havre	SD 44, Geraldine
SD 7, Lolo	SD 17, Culbertson	SD 44, Moore
SD 7, Medicine Lake	SD 17, Morin	SD 44, Whitefish
SD 7, Twin Bridges	SD 17H, Hardin	SD 45, Augusta
SD 7, Victor	SD 18, Valier	SD 45, Golden Ridge
SD 7 & 2, Savage	SD 18, Woodman	SD 45, Wolf Point
SD 7 & 70, Laurel	SD 19, Colstrip	SD 48-1J & 48-2J, Chester
SD 8, Arlee	SD 20, Garrison	SD 49, Raynesford
SD 8, Elder Grove	SD 20, Kila	SD 50, East Glacier
SD 8, West Glacier	SD 20, Plentywood	SD 50, Evergreen
SD 8, White Sulphur Springs	SD 20, Whitewater	SD 50, Hays
SD 9, Browning	SD 21, Broadview	SD 52, Absarokee
SD 9, Darby	SD 21, Fairfield	SD 52, Billings
SD 9, Dixon	SD 21, Galata	SD 52, Ennis
SD 9, East Helena	SD 23, Billings	SD 55, Brockton
SD 9, Opheim	SD 23, Harrison	SD 55, Plevna
SD 9, Poplar	SD 23, Lustre	SD 55, Roundup
SD 9 & 9, Reed Point	SD 23, Missoula	SD 55F, Sun River Valley
SD 10, Anaconda	SD 23, Polson	SD 57, Havre
SD 10, Cayuse	SD 23, Roberts	SD 58, Geyser
SD 10, Chinook	SD 24, Three Forks	SD 58, Whitefish
SD 10, Conrad	SD 24, Worden	SD 58, Yellowstone
SD 10, Dillon	SD 25, Hobson	SD 64, Bainville
SD 10, Noxon	SD 26, Lockwood	SD 64, Mountain View
SD 11, Brorson	SD 27, Elliston	SD 64J, Melstone
SD 11, Potomac	SD 27, Grass Range	SD 65, Froid
SD 11 & 2, Drummond	SD 27, Monforton	SD 69, West Yellowstone
SD 12, Baker	SD 27, Montana City	SD 72, Ophir
SD 12, Harlem	SD 28C, Dutton	SD 73, Swan Lake
SD 12, Havre	SD 28, St Ignatius	SD 74, Roy
SD 12, Lima	SD 29, Belt	SD 74, Vaughn
		SD 75, Amsterdam

## School Districts (cont.)

SD 75, Arrowhead  
SD 75, Fairfield  
SD 78J & 2, Richey  
SD 84, Denton  
SD 85, Ulm  
SD 86 & 4, Lambert  
SD 87, Box Elder  
SD 89, Smith Valley  
SD 99M, Rudyard  
SD 104, Spring Creek  
SD 115, Winifred  
SD 159, Winnett  
Judith Gap Schools

## Other Agencies (98)

Anaconda Housing  
Authority  
Bear Paw Cooperative  
Bert Mooney Airport  
Authority  
Big Country Educational  
Cooperative  
Big Fork Water & Sewer  
Big Sky County Water &  
Sewer District  
Big Sky Economic  
Development Authority  
Big Sky Special Education  
Cooperative  
Billings Housing Authority  
Bitterroot Conservation  
District  
Bitterroot Valley Special  
Education Cooperative  
Buffalo Rapids Irrigation  
District  
Butte Housing Authority  
Cascade County  
Conservation District  
Central Montana Special  
Education Cooperative  
Central Valley Fire District  
Chouteau County  
Conservation District  
Crown Hill Cemetery  
District  
Daly Ditches Irrigation  
Dawson County Urban  
Transportation District  
Dawson College  
Deer Lodge County Head  
Start Program

Dry Prairie Rural  
Water District  
Eastern Yellowstone County  
Special Education Cooperative  
Fallon Medical Complex  
Fergus County  
Conservation District  
Flathead County Special  
Education Cooperative  
Flathead Conservation  
District  
Flathead Joint Board of  
Control  
Flathead Municipal  
Airport Authority  
Flathead Valley  
Community College  
Fort Shaw Irrigation District  
Gallatin Airport Authority  
Gallatin Canyon Consolidated  
Rural Fire District  
Gallatin-Madison Special  
Education Cooperative  
Gardiner-Park County  
Water District  
Glasgow Housing Authority  
Glasgow Irrigation District  
Golden Triangle Health Center  
Granite County Hospital &  
Nursing Home  
Granite Conservation District  
Great Divide Education  
Services  
Great Falls International Airport  
Greenfields Irrigation District  
Helena Business  
Improvement District  
Helena Housing Authority  
Helena Regional Airport  
Authority  
Helena Valley Irrigation  
District  
Hill County Public  
Cemetery District  
Hinsdale Water and Sewer  
Human Resources Council  
District XI  
Human Resources Council  
District XII  
Judith Basin Conservation  
District  
Lakeside County Sewer  
District  
Larchmont Golf Course

Lewis & Clark  
Conservation District  
Lewis & Clark Library  
Liberty County  
Conservation District  
Lincoln County Rural Fire  
District  
Lockwood Rural Fire  
District #8  
Lockwood Water District  
Malta Cemetery District  
Malta Irrigation District  
Miles City Housing Authority  
Miles Community College  
Missoula Area Special  
Education Cooperative  
Missoula County Airport  
Missoula Rural Fire District  
Northern Montana Joint  
Refuse Disposal District  
North Central Learning  
Special Education Cooperative  
North Valley Public Library  
Pablo-Lake County Water  
District  
Park County Rural Fire  
District #1  
Park County Special  
Education Cooperative  
Petroleum Conservation  
District  
Phillips Conservation  
District  
Pondera County Canal &  
Reservoir  
Pondera County Cemetery  
District 2  
Pondera County Council  
on Aging  
Port of Montana — Port  
Authority  
Prairie County Hospital  
District  
Prairie View Special  
Services Cooperative  
Prickley Pear Special  
Services Cooperative  
Richland County Housing  
Authority  
Roundup Community  
Library  
Sanders Special  
Education Cooperative

## STATISTICAL SECTION

---

### **Other Agencies (cont.)**

Seeley Lake Missoula  
County Water District  
Sidney-Richland Airport  
Authority  
Teton County Cemetery  
District  
Teton County Conservation  
Thompson Falls Rural Fire  
District  
Twin Bridges Public  
Library  
Upper Musselshell  
Conservation District  
Valley County  
Conservation District  
Victor Water & Sewer  
Whitefish Housing  
Authority  
Yellowstone City-County  
Health Dept  
Yellowstone West Carbon  
Special Education Cooperative

### **JRS (1)**

Supreme Court

### **HPORS (1)**

Dept of Justice

### **SRS (57)**

#### **State Agencies (1)**

Dept of Justice

#### **Counties (56)**

Anaconda-Deer Lodge  
Beaverhead  
Big Horn  
Blaine  
Broadwater  
Butte-Silver Bow  
Carbon  
Carter  
Cascade  
Chouteau  
Custer  
Daniels

Dawson  
Fallon  
Fergus  
Flathead  
Gallatin  
Garfield  
Glacier  
Golden Valley  
Granite  
Hill  
Jefferson  
Judith Basin  
Lake  
Lewis & Clark  
Liberty  
Lincoln  
Madison  
McCone  
Meagher  
Mineral  
Missoula  
Musselshell  
Park  
Petroleum  
Phillips  
Pondera  
Powder River  
Powell  
Prairie  
Ravalli  
Richland  
Roosevelt  
Rosebud  
Sanders  
Sheridan  
Stillwater  
Sweet Grass  
Teton  
Toole  
Treasure  
Valley  
Wheatland  
Wibaux  
Yellowstone

### **GWPORS (7)**

#### **State Agencies (4)**

Dept of Corrections  
Dept of Fish, Wildlife &  
Parks  
Dept of Livestock  
Dept of Transportation

### **Colleges & Universities (3)**

Montana State University -  
Billings  
Montana State University -  
Bozeman  
University of Montana -  
Missoula

### **MPORS (23)**

Anaconda-Deer Lodge  
Baker  
Billings  
Bozeman  
Butte-Silver Bow  
Columbia Falls  
East Helena  
Glasgow  
Glendive  
Great Falls  
Havre  
Helena  
Kalispell  
Laurel  
Lewistown  
Livingston  
Miles City  
Missoula  
Plains  
Red Lodge  
West Yellowstone  
Whitefish  
Wolf Point

### **FURS (17)**

#### **State Agency (1)**

Dept of Military Affairs

#### **Cities & Towns (16)**

Anaconda-Deer Lodge  
Billings  
Bozeman  
Butte-Silver Bow  
Columbia Falls  
Glendive  
Great Falls  
Havre  
Helena  
Kalispell  
Lewistown

## Cities & Towns (cont.)

Livingston  
Miles City  
Missoula  
Red Lodge  
Whitefish

## PERS-DCRP (237)

### State Agencies (28)

Commissioner of Higher Education  
Dept of Administration  
Dept of Agriculture  
Dept of Commerce  
Dept of Corrections  
Dept of Environmental Quality  
Dept of Fish, Wildlife & Parks  
Dept of Justice  
Dept of Labor & Industry  
Dept of Livestock  
Dept of Military Affairs  
Dept of Natural Resources & Conservation  
Dept of Public Health & Human Services  
Dept of Revenue  
Dept of Transportation  
Governor's Office  
Legislative Council  
Montana Historical Society  
Montana State Library  
Montana State Fund  
Office of Public Defender  
Office of Public Instruction  
Public Employee Retirement Administration  
Public Service Commission  
School for the Deaf & Blind  
Secretary of State  
State Auditor's Office  
Supreme Court

### Counties (43)

Big Horn  
Blaine  
Broadwater  
Carbon  
Carter  
Cascade

Chouteau  
Custer  
Daniels  
Dawson  
Fergus  
Flathead  
Gallatin  
Garfield  
Glacier  
Granite  
Hill  
Jefferson  
Judith Basin  
Lake  
Lewis & Clark  
Lincoln  
Madison  
McCone  
Mineral  
Missoula  
Musselshell  
Park  
Phillips  
Pondera  
Powder River  
Powell  
Prairie  
Ravalli  
Richland  
Roosevelt  
Rosebud  
Stillwater  
Sweet Grass  
Teton  
Toole  
Valley  
Yellowstone

### Cities & Towns (43)

Baker  
Belgrade  
Big Timber  
Billings  
Bozeman  
Bridger  
Butte-Silver Bow  
Chinook  
Choteau  
Circle  
Colstrip  
Conrad  
Cut Bank  
Dillon  
Ekalaka

Eureka  
Fairfield  
Fairview  
Glasgow  
Glendive  
Great Falls  
Hamilton  
Hardin  
Harlem  
Havre  
Helena  
Kalispell  
Laurel  
Lewistown  
Libby  
Livingston  
Miles City  
Missoula  
Moore  
Polson  
Red Lodge  
Saco  
Shelby  
Sheridan  
Sidney  
Townsend  
Troy  
Whitefish

### Colleges & Universities (5)

Montana State University - Bozeman  
Montana State University - Billings  
Montana State University - Northern  
MSU - College of Technology  
Great Falls  
University of Montana - Missoula

### High Schools (3)

Jefferson County  
Powell County  
Sweet Grass County

### School Districts (81)

SD 1, Butte  
SD 1, Fort Benton  
SD 1, Glasgow  
SD 1, Glendive  
SD 1, Great Falls  
SD 1, Helena

## STATISTICAL SECTION

---

### **School Districts (cont.)**

SD 1, Lewistown  
SD 1, Missoula  
SD 1, Plains  
SD 1, Red Lodge  
SD 1, Scobey  
SD 1 & 7, Townsend  
SD 2, Billings  
SD 2, Deer Park  
SD 2, Peerless  
SD 2 & 7, Savage  
SD 2, Stevensville  
SD 2, Sunburst  
SD 3, Billings  
SD 3, Hamilton  
SD 3, Westby  
SD 4, Forsyth  
SD 4, Hellgate  
SD 4, Livingston  
SD 4 & 28, Highwood  
SD 4 & 47, Whitehall  
SD 5, Kalispell  
SD 5, Sidney  
SD 6, Columbia Falls  
SD 6, Columbus  
SD 7, Bozeman  
SD 7, Charlo  
SD 7, Gardiner  
SD 7, Lolo  
SD 7 & 70, Laurel  
SD 8, Arlee  
SD 9, Dixon  
SD 9, East Helena  
SD 9, Poplar  
SD 10, Anaconda  
SD 10, Conrad  
SD 10, Dillon  
SD 12, Baker  
SD 12, Saco  
SD 13, Eureka  
SD 13, Lone Rock  
SD 15, Cut Bank  
SD 15, Ekalaka  
SD 16A, Havre  
SD 17H, Hardin  
SD 20, Plentywood  
SD 21, Galata  
SD 23, Lustre  
SD 23, Missoula  
SD 23, Polson  
SD 24, Three Forks  
SD 24, Worden  
SD 25, Hobson  
SD 26, Lockwood

SD 30, Ronan  
SD 38, Big Fork  
SD 38, Lincoln  
SD 44, Belgrade  
SD 44, Whitefish  
SD 50, Evergreen  
SD 50, Hays  
SD 52, Absarokee  
SD 52, Ennis  
SD 55, Brockton  
SD 58, Geyser  
SD 64, Bainville  
SD 72, Ophir  
SD 74, Vaughn  
SD 75, Fairfield  
SD 85, Ulm  
SD 89, Smith Valley  
SD 115, Winifred  
SD J12-5, Shields Valley  
SD 99M, Rudyard  
Greenfield School  
Judith Gap School

### **Other Agencies (34)**

Big Fork Water & Sewer  
Big Sky Co Water &  
Sewer District  
Big Sky Economic  
Development Authority  
Bitterroot Valley Special  
Education Cooperative  
Center for Mental Health  
Dawson College  
Flathead Municipal  
Airport Authority  
Flathead Valley  
Community College  
Gallatin Airport Authority  
Gallatin Canyon Consolidated  
Rural Fire Department  
Gallatin Conservation District  
Glasgow Irrigation District  
Granite County Hospital &  
Nursing Home  
Great Divide Education  
Services  
Great Falls International Airport  
Greenfields Irrigation District  
Helena Housing Authority  
Helena Regional Airport  
Authority  
Human Resources Council  
District XI

Human Resources Council  
District XII  
Larchmont Golf Course  
Lewis & Clark Library  
Lockwood Water & Sewer  
District  
Miles City Community College  
Missoula County Airport  
North Valley Public Library  
Northern Montana Joint  
Refuse Disposal District  
Park County Rural Fire  
District  
Prairie County Hospital  
District  
Prairie View Special  
Services COOP  
Richland County Housing  
Authority  
Teton County Cemetery  
District  
Yellowstone City-County  
Health Dept

### **Deferred Compensation (16)**

\*State of Montana  
Big Sky County Water & Sewer  
District  
Carter County  
Dawson Community College  
Great Falls Transit  
Lewis & Clark County  
Montana State University -  
Bozeman  
Montana State University -  
Billings  
Montana State University -  
Northern  
MSU College of Technology -  
Great Falls  
North Valley Public Library  
SD 2, Billings  
SD 2, Peerless  
Town of Sheridan  
Town of Whitehall  
University of Montana -  
Missoula

\*Considered one agency. There  
are a total of 28 State of Montana  
agencies reporting to the PERS-  
DCRP